

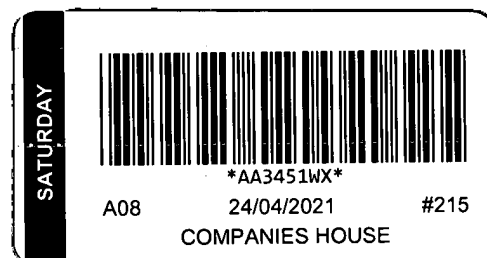
# **Backstage Centre Limited**

## **Financial Statements**

**For the Year ended**

**31 July 2020**

Company Registration Number 06627718



**Backstage Centre Limited**  
**Year ended 31 July 2020**

**Contents**

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## **Backstage Centre Limited**

### **Year ended 31 July 2020**

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#### **Directors**

The directors who served the company during the year were as follows:

Mr A D McGarel (Chair) from 1<sup>st</sup> February 2020  
Ms A J Efunshile (Chair) to 31<sup>st</sup> January 2020  
Mr Lee Batty from 10<sup>th</sup> January 2020  
Mr B Warrens from 3<sup>rd</sup> February 2020  
Mr E R Moore  
Mr B A Raven  
Mr G R Sparkes

#### **Company Secretary**

Melissa Drayson

Registered Office: The Backstage Centre, High House Production Park, Vellacott Close, Purfleet Bypass, Purfleet, Essex, RM19 1RJ

Auditor: KPMG LLP, Botanic House, 100 Hills Road, Cambridge, CB2 1AR

Banker: Barclays Bank plc, PO Box 885, Mortlock House, Histon, Cambridge, CB24 9DE

# **Backstage Centre Limited**

## **Directors' Report**

### **12 Months ended 31 July 2020**

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#### **Directors' Annual Report**

The Directors submit their report and financial statements of Backstage Centre Limited for the year ended 31 July 2020.

#### **Background**

Backstage Centre Limited was previously a private company limited by shares of which the single shareholder was the National College for the Creative and Cultural Industries (NCCI). However, on 31<sup>st</sup> January 2020 the NCCI merged with the South Essex College (SEC) Group under a type B merger whereby the SEC Group acquired all its assets and liabilities. NCCI was dissolved on 1<sup>st</sup> February 2020 and Backstage Centre Limited now operates as a 100% owned subsidiary within the SEC Group.

#### **Principal Activities**

The company manages and operates The Backstage Centre in Purfleet, Essex, a purpose-built facility for technical theatre and live events training and rehearsal. It also manages any related trading activity for the South Essex College Group which is located within The Backstage Centre.

The Backstage Centre is owned by High House Production Park (the charity that runs the Park). Backstage Centre Limited has a 125-year lease which was drawn up in 2012.

#### **Activity in the Period**

In the year to 31 July 2020, the activity of the company included operating The Backstage Centre as a hire-able space and building up training activity.

The main activities were:

- Co locating with the South Essex College Group and supporting its educational activities;
- Hosting Further Education technical, music and production courses delivered by South Essex College;
- Industry hires of the Sound Stage, dance studio, recording studio, classrooms and working spaces;
- Hosting events including with the Royal Opera House and Thurrock Community Choir, the National Skills Academy's annual industry conference and local community events; and
- Careers events delivered in partnership with industry experts.

#### **Going Concern**

Notwithstanding net current liabilities of £499,938 as at 31 July 2020, a loss for the year then ended of £273,506 and cash outflows for the year of £11,027, the financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through funding from its ultimate parent company, South Essex College, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on South Essex College not seeking repayment of the amounts currently due to the group, which at 31 July 2020 amounted to £516,148, and providing additional financial support during that period. South Essex College has indicated its intention to continue to make available such funds as are needed by the company, and that it does not intend to seek repayment of the amounts due at the balance sheet date, for the period covered by the forecasts. 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.

# **Backstage Centre Limited**

## **Directors' Report**

### **12 Months ended 31 July 2020**

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Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS**

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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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; and
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.



**A D McGarel**  
**Chair**

**Date: 15th March 2021**

#### **Registered Address:**

**High House Production Park**  
**Vellacott Close**  
**Purfleet, Essex**  
**England**  
**RM19 1RJ**

# **Backstage Centre Limited**

## **Independent Auditor's report to the Members of Backstage Centre Limited**

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### **Opinion**

We have audited the financial statements of Backstage Centre Limited ("the company") for the year ended 31 July 2020, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position, and related notes, including the accounting policies in note.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards applicable to smaller entities, including Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; 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 are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

### **Directors' report**

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report has been prepared in accordance with the Companies Act 2006.

## **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

## **Directors' responsibilities**

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; 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 they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities**

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 our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities)

## **The purpose of our audit work and to whom we owe our responsibilities**

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.



**Stephanie Beavis (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
Chartered Accountants  
Botanic House  
100 Hills Road  
Cambridge  
CB2 1AR

Date: 17 March 2021

**Backstage Centre Limited**  
**Statement of Income and Retained Earnings**  
**For the 12 months ended 31 July 2020**

		31 July 2020 £	31 July 2019 £
<b>Turnover</b>			
Funding Income	3	30,342	822,314
Income generating activities	4	309,198	599,367
Miscellaneous income	4	65,437	59,464
Administrative expenses		(678,483)	(1,441,323)
<b>Profit / (loss) on ordinary activities before taxation and Total Comprehensive Income for the period</b>		<b>(273,506)</b>	<b>39,822</b>
Tax on profit on ordinary activities		-	-
Retained profit / (loss) for the year		<b>(273,506)</b>	<b>39,822</b>
Reserves brought forward		(99,928)	(139,751)
<b>Reserves carried forward</b>		<b>(373,434)</b>	<b>(99,929)</b>

No separate Statement of Changes in Equity has been presented as all such gains and losses have been dealt with in the above.

The notes on pages 8 to 15 form part of these financial statements



**Backstage Centre Limited**  
**Statement of Financial Position**  
**As at 31 July 2020**

**Company Registration Number 06627718**

		Notes			
			31 July 2020 £	31 July 2019 £	
<b>Fixed assets</b>					
Tangible fixed assets	7		4,387,827	4,481,135	
Investment			-	-	
			<u>4,387,827</u>	<u>4,481,135</u>	
<b>Current assets</b>					
Debtors	8		191,642	321,200	
Cash at bank and in hand			13,738	24,765	
			<u>205,380</u>	<u>345,965</u>	
<b>Less: Creditors – amounts falling due within one year</b>		9	(705,318)	(507,133)	
<b>Net current liabilities</b>			<u>(499,938)</u>	<u>(161,168)</u>	
<b>Total assets less current liabilities</b>			<u>3,887,889</u>	<u>4,319,967</u>	
<b>Less: Creditors – amounts falling due after more than one year</b>		10	(4,261,322)	(4,419,894)	
<b>Total assets less total liabilities</b>			<u>(373,433)</u>	<u>(99,927)</u>	
<b>Capital and Reserves</b>					
Called up share capital	13		1	1	
Profit and loss account	14		(373,434)	(99,928)	
<b>Total unrestricted reserves</b>			<u>(373,433)</u>	<u>(99,927)</u>	

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 7 were approved and authorised for issue by the Board of Directors on 15th March 2021 and were signed on its behalf on that date by:

A D McGarel  
Chair



Date: 15th March 2021

The notes on pages 8 to 15 form part of these financial statements

# **Backstage Centre Limited**

## **Notes to the Financial Statements**

### **For the 12 months ended 31 July 2020**

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#### **1. ACCOUNTING POLICIES**

##### **COMPANY INFORMATION**

Backstage Centre Limited is a limited company domiciled and incorporated in England and Wales. The registered office is The Backstage Centre, High House Production Park, Vellacott Close, Purfleet, Essex, RM19 1RJ. The company's principal activities are disclosed in the Directors' Report

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 £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

##### **ACCOUNTING UNDER FRS 102**

Backstage Centre Limited is a subsidiary of the South Essex College Group which meets the definition of a public benefit entity under FRS 102.

The Company's parent undertaking, South Essex College includes the Company in its consolidated financial statements. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 Section 1A in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of South Essex College include the equivalent disclosures, the Company has also applied the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 1A in its next financial statements.

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

The South Essex College Group, as the ultimate parent entity prepares consolidated financial statements incorporating the results of both entities. These financial statements can be obtained from the company's registered office address shown on page 1.

##### **GOING CONCERN**

Notwithstanding net current liabilities of £499,938 as at 31 July 2020, a loss for the year then ended of £273,506 and cash outflows for the year of £11,027, the financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account of reasonably possible downsides, the company will have sufficient funds, through funding from its ultimate parent company, South Essex College, to meet its liabilities as they fall due for that period.

Those forecasts are dependent on South Essex College not seeking repayment of the amounts currently due to the group, which at 31 July 2020 amounted to £516,148, and providing additional financial support during that period. South Essex College has indicated its intention to continue to make available such funds as are needed by the company, and that it does not intend to seek repayment of the amounts due at the balance sheet date, for the period covered by the forecasts. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no

# **Backstage Centre Limited**

## **Notes to the Financial Statements**

### **For the 12 months ended 31 July 2020**

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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.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

#### **TURNOVER**

The turnover of the company consists of income from hires of space and equipment. Income is accounted for under the accrual model as permitted by FRS 102. Government capital grants are capitalised, held as deferred income and recognised in income over the expected useful life of the asset, under the accrual model as permitted by FRS 102.

#### **FIXED ASSETS**

All fixed assets are initially recorded at cost and are subsequently measured at cost less depreciation and any impairment losses.

#### **DEPRECIATION**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long Leasehold	Over the period of the lease – 125 years
Other Equipment	33% straight line
Fixtures & Fittings	10% straight line
Furniture	20% straight line

Depreciation is charged from the period in which the assets are brought into use by the entity.

Items of a capital nature are reviewed for their purpose and are capitalised where they are considered to provide an ongoing use to the company.

#### **CAPITAL GRANTS**

Where assets are acquired with the aid of specific grants, they are capitalised and depreciated in accordance with the above policy, with the related grant being credited to a deferred capital grant account and released to the profit and loss account over the expected useful economic life of the related asset.

#### **FINANCIAL ASSETS AND LIABILITIES**

The company only holds basic financial instruments as defined by Section 11 'Basic Financial Instruments' of FRS 102, which comprise trade and other debtors, accrued income, trade and other creditors and accruals which are initially recognised at transaction value and subsequently measured at their settlement value.

Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form.

All loans, investments and short-term deposits held by the company are classified as basic financial instruments in accordance with FRS 102. These instruments are initially recorded at the transaction price less any transaction costs (historical cost). FRS 102 requires that basic financial instruments are subsequently measured at amortised cost, however the company has calculated that the difference between the historical cost and amortised cost basis is not material and so these financial instruments are stated on the balance sheet at historical cost. Loans that are payable within one year are not discounted.

# Backstage Centre Limited

## Notes to the Financial Statements

### For the 12 months ended 31 July 2020

#### TAXATION

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax is based on taxable profit for the period. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

#### EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### JOB RETENTION SCHEME (JRS)

The monthly grant income will be recognised in the period in which the underlying furloughed staff costs relate to. The payroll liability has been incurred by the entity, and it has therefore, met the conditions to claim for that payroll accounting period.

#### RETIREMENT BENEFITS

The company operates a defined contribution pension scheme with pensions provided under an insurance company scheme. Contributions payable by the company are charged to the Statement of income and retained earnings as they accrue.

Differences between amounts paid and amounts payable are recognised on the balance sheet.

#### JUDGEMENTS / UNCERTAINTIES

In the opinion of the directors, there were no judgements made that have a significant effect on the amounts recognised in the financial statements nor any key assumptions or estimates made which might cause a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

## 2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	Year ended 31 July 2020 £	Year ended 31 July 2019 £
Profit on ordinary activities before taxation is stated after charging:		
Auditor's fees	21,950	6,220
Impairment of fixed assets	-	706,274
Depreciation	93,308	91,463
	<hr/>	<hr/>

**Backstage Centre Limited**  
**Notes to the Financial Statements**  
**For the 12 months ended 31 July 2020**

**3. FUNDING BODY GRANTS**

	Year ended 31 July 2020 £	Year ended 31 July 2019 £
Release of government capital grants	30,342	822,314
<b>Total</b>	<b>30,342</b>	<b>822,314</b>

**4. OTHER INCOME**

	Year ended 31 July 2020 £	Year ended 31 July 2019 £
Income generating activities	309,199	599,367
Miscellaneous Income	56,085	59,464
Furlough Income	9,351	-
<b>Total</b>	<b>374,635</b>	<b>658,831</b>

**5. STAFF COSTS**

	Year ended 31 July 2020 £	Year ended 31 July 2019 £
The aggregate payroll costs were:		
Wages and salaries	131,978	144,602
Social security costs	20,156	12,994
Other pension costs	17,143	12,191
	<b>169,277</b>	<b>169,787</b>

The average monthly number of employees during the period were:

	Year ended 31 July 2020 No.	Year ended 31 July 2019 No.
Administration	3	3
Project delivery	2	2
	<b>5</b>	<b>5</b>

**Backstage Centre Limited**  
**Notes to the Financial Statements**  
**For the 12 months ended 31 July 2020**

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**6. TAXATION**

The company makes gross payments under deed of covenant to the National College Creative Industries, an exempt charity, which is the company's ultimate parent undertaking and eliminates all taxable profits of the company.

Total tax expense recognised in the profit and loss account, other comprehensive income and equity

	2020 £	2019 £
<i>Current tax</i>		
UK corporation tax on profit/(loss) on ordinary activities	-	-

**Factors affecting the tax charge for the current year**

The current tax charge for the year is the standard rate of corporation tax in the UK of 19% (2018/19 19%).

	2020 £	2019 £
Profit/(Loss) on ordinary activities before taxation	(273,506)	39,823
Profit/(Loss) on ordinary activities multiplied by the standard rate in the UK of 19%.	(51,966)	7,566
<i>Effects of:</i>		
Fixed Asset differences	136,117	151,570
Income not deductible for tax purposes	-	(163,397)
Adjustment to tax in respect of prior periods-deferred tax	-	74
Adjust closing/opening deferred tax to average rate of 19%	-	197
Expenses not taxable for tax purposes	3,112	2,384
Remeasurement of deferred tax for changes in tax rates	(16,423)	-
Deferred tax not recognised	(70,840)	1,606
Total tax expense included in profit or loss	-	-

As explained in the accounting policies note, no provision has been made for deferred tax on the grounds that the company transfers its taxable profits by deed of covenant to the South Essex College Group and therefore no deferred tax asset or liability will be realised in the company.

**Backstage Centre Limited**  
**Notes to the Financial Statements**  
**For the 12 months ended 31 July 2020**

**7. TANGIBLE FIXED ASSETS**

	Building	Furniture	Computer & Office Equipment	Fixtures & Fittings	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 August 2019	5,294,295	137,497	136,044	483,900	6,051,736
Additions	-	-	-	-	-
Revaluation	-	-	-	-	-
<b>At 31 July 2020</b>	<b>5,294,295</b>	<b>137,497</b>	<b>136,044</b>	<b>483,900</b>	<b>6,051,736</b>
<b>Depreciation</b>					
At 1 August 2019	994,295	137,497	135,960	302,849	1,570,601
Charge for the year	42,532	-	-	50,776	93,308
Impairment	-	-	-	-	-
<b>At 31 July 2020</b>	<b>1,036,827</b>	<b>137,497</b>	<b>135,960</b>	<b>353,625</b>	<b>1,663,909</b>
<b>Net book value at 31 July 2020</b>	<b>4,257,468</b>	<b>-</b>	<b>84</b>	<b>130,275</b>	<b>4,387,827</b>
Net book value at 31 July 2019	4,300,000	-	84	181,051	4,481,135

**8. DEBTORS**

	2020 £	2019 £
Trade debtors	73,621	176,381
Prepayments and accrued income	118,021	144,819
Other debtors	-	-
	<b>191,642</b>	<b>321,200</b>

**Backstage Centre Limited**  
**Notes to the Financial Statements**  
**For the 12 months ended 31 July 2020**

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

	2020 £	2019 £
Trade creditors	-	22,720
Amounts owed to group undertakings	516,148	215,195
Other creditors and deferred income	68,071	54,219
Other tax and social security	36,429	25,626
CC Skills loan	-	73,333
Deferred capital grant	84,670	116,040
	<b>705,318</b>	<b>507,133</b>

**10. CREDITORS: AMOUNTS FALLING DUE IN GREATER THAN ONE YEAR**

	2020 £	2019 £
CC Skills loan	-	159,600
Deferred capital grant	4,261,322	4,260,294
	<b>4,261,322</b>	<b>4,419,894</b>

	Balance at 31 July 2019 £	Released to Statement of Income & Retained Earnings in respect of depreciation	Released to Statement of Income & Retained Earnings in respect of impairment	Balance at 31 July 2020 £
Deferred capital grant	4,376,334	(30,342)	-	4,345,992
	<b>4,376,334</b>	<b>(30,342)</b>	<b>-</b>	<b>4,345,992</b>



**Backstage Centre Limited**  
**Notes to the Financial Statements**  
**For the 12 months ended 31 July 2020**

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**11. EVENTS AFTER THE REPORTING PERIOD**

There were no post balance sheet events.

**12. RELATED PARTY TRANSACTIONS**

At 31 July 2020, the company owed £516,148 (2019: £215,195) to the College in intercompany charges and cash advances.

During the year no Director received any remuneration (2019: Nil).

During the year Backstage paid Whitelight Ltd £5,460 for the hire of technical equipment. A member of the Board is the Managing Director of Whitelight Ltd and has 25% shares in its holding company WLH.

**13. SHARE CAPITAL**

Allotted, called up and fully paid:  
 1 Ordinary share of £1 each

2020 £	2019 £
1	1
<u>1</u>	<u>1</u>

**14. PROFIT AND LOSS ACCOUNT**

At the beginning of the year  
 Profit / (Loss) for the period

2020 £	2019 £
(99,928)	(139,751)
(273,506)	39,823
<u>(373,434)</u>	<u>(99,928)</u>

At the end of the period