

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020
FOR
BRIGHTON FRINGE LTD

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

BRIGHTON FRINGE LTD

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FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

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BRIGHTON FRINGE LTD

REPORT OF THE TRUSTEES

FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1st September 2019 to 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objectives of Brighton Fringe Limited are for the benefit of the public in Brighton, Hove and the surrounding areas by the advancement of education in the arts of music, speech, drama, the visual arts and dance in all their branches.

The aim of Brighton Fringe Limited is to be a catalyst for creativity and a nationally and internationally acclaimed open-access arts festival and year-round professional resource, that stimulates, educates and brings artists and audiences together.

This Trustees Report demonstrates the public benefit offered by Brighton Fringe Limited through the description of our activities in 2019/20.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Board of Trustees are conscious of their responsibilities and review the Charity's objectives and activities on an annual basis to ensure they continue to reflect the core aims. In carrying out this review, the Board of Trustees have considered the Charity Commission's general guidance on public benefit.

The overarching goal for the Board of Trustees continued to focus on the long-term financial sustainability of the Charity to ensure the organisation is in a position to further develop the services provided to the artistic community and enable the involvement and participation of the wider public in the arts.

In 2019/20 Brighton Fringe Limited delivered the following activities to meet the public benefits outlined in the organisation's charitable objectives:

May 2020 Festival

The planned edition of Brighton Fringe, due to take place between 1-31 May 2020, was postponed on 18 March 2020 due to the UK Government lockdown restrictions as a result of the Covid-19 pandemic. The festival had been looking forward to more than 5,500 performances of 1,035 events in 170 venues, including some 160 events from 32 countries, with 50 international collaborations. The festival had already sold £96,772 in tickets at the point of postponement.

All but 4 of the Brighton Fringe Team were placed on furlough from March onwards. During May there were 30 digital events available via Brightonfringe.org as part of the 'Brighton Fringe Online' Season with 5,439 individual users and 13,718 page views.

Brighton Fringe 2020 Autumn Season

Brighton Fringe invested in new digital capability via its website and mobile app and ran a season of both in-person and online events as part of the Brighton Fringe Autumn Season, with core dates of 1-31 October. There were 775 performances of 87 events (43 live, in person and 44 digital) across 18 venues, with 12,681 tickets sold. All live events were in compliance with Government guidelines with regard to Covid safety.

For all participants and venues of the Autumn Season 2020, the Pebble Trust stepped in to refund all registration fee payments as a gesture of appreciation of the hard work of all involved and the extremely difficult circumstances.

Bursaries and Awards

Prior to the postponement, a range of bursaries had been developed and offered to local, national and international companies in 2020, enabling wider participation in the arts, including financial support in excess of £22,000. Many of these have transferred to 2021 or have had to be cancelled. The list of bursaries and awards was as follows: Brighton Fringe Award for Excellence at Edinburgh Fringe, Onca Green Curtain Award, Encore Insure Brighton Fringe Bursary, Pebble Trust Award and International Touring Bursary, BN1 Bursary, Freedom Season Bursary, Brighton Lions Bursary, Michael Graney Bursary, Irene Mensah Bursary, Eventotron Bursary and the World Fringe Awards.

Fringe Academy

The Fringe Academy was run by Brighton Fringe Limited throughout the year, including during the Brighton Fringe Autumn Season, in collaboration with professional organisations, including National Rural Touring Forum, ITC, Arts Council England, offering significant public benefit. Free to attend, the workshops provided practical information, guidance and networking opportunities to anyone interested in learning and developing a career in the arts. Topics included How to apply for Arts Council Funding, Social Media Strategy, Marketing Planning, Why Advertising is Important and How to Crowdfund. 13 events were held in 2019/20 with 301 people attending overall. All Fringe Academy events moved online from March 2020 onwards.

General Advice and Support

Brighton Fringe Limited provided year round one-to-one advice and support, helping artists and audiences to engage with the arts. Throughout the year, monthly meetings were held with venue operators. These sessions moved online from March 2020 onwards and offered a valuable platform for arts businesses to network and share advice and support during the pandemic.

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Box Office

A range of box office options were made available for both the May and October editions of Brighton Fringe, including in person until the postponement in March 2020, online, via Brighton Fringe app and on the phone. This enabled all venues and participants to sell tickets for their events and created opportunities for Brighton Fringe Limited to engage directly with the public, increase and advance ticket sales for the festival.

Awards

As a result of the postponement of the May festival and the reduced size and team capacity of the Brighton Fringe Autumn Season, there were no awards offered during 2020.

The Brighton Fringe Award for Excellence at Edinburgh Fringe, run in conjunction with Brighton Open Air Theatre and Rotunda Theatre in August 2019, would have seen the transfer of The Canary and the Crow to Brighton Fringe 2020. This Award has now been transferred to either 2021 or 2022.

International Fringe Festival Relationships

Representatives from Brighton Fringe Limited attended Amsterdam Fringe in September 2019 as delegates and jury members, the winners of which would have formed the basis of the Dutch Season 2020, which has now been transferred to 2021. A Night with Thick and Tight, winners of the Pebble Trust International Touring Bursary performed their show virtually at Sydney and Melbourne Fringes in 2020.

In addition, Julian Caddy, Brighton Fringe Limited Chief Executive Officer, visited Lagos Fringe in Nigeria in November 2019 as a member of the festival's Advisory Board, further strengthening links internationally and creating opportunities for Brighton Fringe participants and audiences to engage with new work.

Seasons

Before the postponement of the May Festival, Brighton Fringe and The Spire Arts had been planning to run the 4th Dutch Season in association with the Amsterdam Fringe, with 7 shows programmed. This has been transferred to a digital programme for the 2021 edition. In addition, the organisation had planned the 3rd year of the Freedom Season, showcasing 98 works suitable for people with particular access needs, including those with visible and invisible disabilities. The season would have showcased and supported the work of D/deaf, disabled and neuro-diverse participants, further meeting the organisation's charitable objectives of enabling everyone to participate in the arts. The 2020 Freedom Season was also supported by Alison Lapper, MBE as its inaugural Ambassador.

Supporters

The Board of Trustees thank all the artists, producers and venues who have been so badly affected as a result of the Coronavirus pandemic and especially all those who took part in the Brighton Fringe Autumn Season. They also extend thanks to all Friends and audiences who donated their ticket monies to either Brighton Fringe Limited or the participating companies and to all those who attended events, whether in person or online in the autumn.

The Board of Trustees are grateful to all our stakeholders and thank them for supporting the arts:

Patrons: The Pebble Trust, Ali & Mark Braithwaite, Mary Allen, Richard Jordan
Arts Council England
Brighton & Hove City Council
Brighton Lions Club
British Council
Cast Iron Theatre
Dabapps
Encore Insure
Fonds Podium Kunsten
Gemini
Grandad
Lidl
Mark Carr & Co
Martin Searle Solicitors
MCR Media

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Pure 360
Select Security
South East Dance
Sussex Community Foundation
Tesco Bags of Help
The Bonnyman Trust
The Jury's Inn Waterfront Hotel
The National Lottery Communities Fund
The Pebble Trust
The Stage
University of Brighton
Urbanflo Creative
Visit Brighton
Waitrose Community Matters
Witness Btn

Performance Summary

The Board of Trustees appreciate the extremely difficult trading conditions of the past year and would like to pay tribute to the staff and volunteer team for their enthusiasm, hard work and commitment.

Despite the severe curtailment of trading activity, Brighton Fringe Limited continued to make a positive contribution to the social and educational wellbeing, economy and reputation of the City. Against the odds, the organisation put on a festival in the autumn of 2020 with a significant number of attendees in the circumstances.

The Board of Trustees look forward to the relaxation of event restrictions in order to better meet our public benefit objectives, to develop services for the artistic community, to build services and support, to engage audiences and widen their involvement in the arts.

Financial review

Financial position

The Board of Trustees noted that the financial position at the year end has been severely affected by the pandemic, which has restricted planning and the development of new major projects or activities.

Principal funding sources

In 2019/20 Brighton Fringe Limited was reliant on the significant support from Arts Council England, The Bonnyman Trust, Brighton & Hove City Council, The Pebble Trust and The Sussex Community Foundation. The Board of Trustees thanks all its funders for their generous support.

Reserves policy

The policy to achieve unrestricted reserves to the level of three months' operational expenses not achieved in 2019/20. The Board of Trustees remain committed to building reserves and, where possible, will continue to dedicate a minimum of £10,000 year-on-year until such a time as there is sufficient working capital to cover three months' operational expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

BRIGHTON FRINGE LTD

REPORT OF THE TRUSTEES

FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

In accordance with the Company's Articles of Association, one-third of the Board of Trustees, being those who have been longer in office since their last appointment, retired at the Annual General Meeting held on 12 December 2019. Colin Matthews, Douglas Stewart, Allan Spencer and Damian Barr all retired and were unanimous reappointed.

Andrew Whitlaw resigned as a Trustee on 28 February 2020 and Colin Matthews resigned as both Chair and Trustee on 9 May 2020. The Board is extremely grateful for their significant contributions towards the success of the organisation, and particularly Colin, who had been a Trustee since Brighton Fringe Limited was first incorporated in September 2005.

Brighton Fringe Limited has been severely impacted by the cancellation of public events owing to the Covid-19 pandemic. The Pebble Trust, its long-term principal funder, proposed on 23 May 2020 to step in to provide financial and practical support through this difficult time.

On 8 June 2020, the Brighton Fringe Board met and agreed an extensive support package from the Pebble Trust, which included short term funding along with longer term annual commitments.

In order to more expediently administer and manage the new funding arrangement, Lou Rogers, Douglas Stewart, Allan Spencer, Damian Barr, Steve Bustin and James Dempster stepped down from the Board at the 8 June 2020 meeting to allow the Pebble Trust to invite new Trustees to join the Board. Brighton Fringe Limited would like to thank these departing Trustees for their immense contributions over many years and particularly at this difficult time. Julian Caddy and Jenni Lewin-Turner remained on the Board and Julian Caddy continued as Chief Executive Officer.

On 9 June 2020, Jamie Arnell of the Pebble Trust, Ali Braithwaite and Louise Anne Rogers joined the Board. Jamie Arnell was elected Chair.

Organisational structure

The Board of Trustees administer the Charity and held ten Board meetings in 2019/20, providing strategic guidance and operational support, with emergency meetings where required.

Risk management

The Charity has a comprehensive risk strategy that is monitored by the Board of Trustees. In addition, Jamie Arnell (Chair), Julian Caddy (CEO) and Sarah Perryman (Head of Operations and Development) regularly review organisational and financial risks and monitor financial management systems to ensure accurate reporting.

A Risk Management Committee has also been created with Ali Braithwaite, Jamie Arnell, Sarah Perryman and Julian Caddy to monitor risk on a quarterly basis going forward.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05578256 (England and Wales)

Registered Charity number

1116367

Registered office

Pier Works
21-22 Old Steine
Brighton
BN1 1EL

BRIGHTON FRINGE LTD

REPORT OF THE TRUSTEES

FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

Trustees

C L Matthews (resigned 12/5/2020)
R A Spencer (resigned 8/6/2020)
S D Bustin (resigned 8/6/2020)
D L Barr (resigned 8/6/2020)
D K Stewart (resigned 8/6/2020)
J D C Caddy
L V Rogers (resigned 8/6/2020)
J W Dempster (resigned 8/6/2020)
A J Whitlaw (resigned 28/2/2020)
J Lewin-Turner
L A Rogers (appointed 8/6/2020)
J S E Arnell (appointed 8/6/2020)
A J Braithwaite (appointed 8/6/2020)

Company Secretary

D K Stewart

Independent Examiner

Mark Partridge FCA
Institute of Chartered Accountants of England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
J S E Arnell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BRIGHTON FRINGE LTD**

Independent examiner's report to the trustees of Brighton Fringe Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1st September 2019 to 31st December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants of England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mark Partridge FCA
Institute of Chartered Accountants of England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date:

BRIGHTON FRINGE LTD**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020**

				Period 1/9/19 to 31/12/20 Total funds £	Year Ended 31/8/19 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	252,416	11,772	264,188	198,102
Other trading activities	3	47,903	-	47,903	377,462
Investment income	4	230	-	230	-
Other income		87,968	-	87,968	-
Total		388,517	11,772	400,289	575,564
EXPENDITURE ON					
Raising funds	5	66,893	-	66,893	65,115
Charitable activities	6				
Promoting Brighton Fringe		487,642	11,772	499,414	462,168
Total		554,535	11,772	566,307	527,283
NET INCOME/(EXPENDITURE)		(166,018)	-	(166,018)	48,281
RECONCILIATION OF FUNDS					
Total funds brought forward		107,042	-	107,042	58,761
TOTAL FUNDS CARRIED FORWARD		(58,976)	-	(58,976)	107,042

The notes form part of these financial statements

BALANCE SHEET
31ST DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	1,230	-	1,230	2,239
CURRENT ASSETS					
Debtors	13	3,524	-	3,524	25,133
Cash at bank and in hand		153,256	6,253	159,509	99,419
		156,780	6,253	163,033	124,552
CREDITORS					
Amounts falling due within one year	14	(170,458)	(6,253)	(176,711)	(19,749)
NET CURRENT ASSETS/(LIABILITIES)		(13,678)	-	(13,678)	104,803
TOTAL ASSETS LESS CURRENT LIABILITIES		(12,448)	-	(12,448)	107,042
CREDITORS					
Amounts falling due after more than one year	15	(46,528)	-	(46,528)	-
NET ASSETS		(58,976)	-	(58,976)	107,042
FUNDS	17				
Unrestricted funds				(58,976)	107,042
TOTAL FUNDS				(58,976)	107,042

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit 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 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

The notes form part of these financial statements

BALANCE SHEET - continued
31ST DECEMBER 2020

.....
J S E Arnell - Trustee

DRAFT
14/04/21 11:22

The notes form part of these financial statements

BRIGHTON FRINGE LTD**CASH FLOW STATEMENT****FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020**

	Notes	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Cash flows from operating activities			
Cash generated from operations	1	9,860	29,525
Net cash provided by operating activities		9,860	29,525
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,000)
Interest received		230	-
Net cash provided by/(used in) investing activities		230	(2,000)
Cash flows from financing activities			
New loans in year		50,000	-
Net cash provided by financing activities		50,000	-
Change in cash and cash equivalents in the reporting period		60,090	27,525
Cash and cash equivalents at the beginning of the reporting period		99,419	71,894
Cash and cash equivalents at the end of the reporting period		159,509	99,419

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT**FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(166,018)	48,281
Adjustments for:		
Depreciation charges	1,009	578
Interest received	(230)	-
Decrease/(increase) in debtors	21,609	(20,463)
Increase in creditors	153,490	1,129
Net cash provided by operations	9,860	29,525

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/19 £	Cash flow £	At 31/12/20 £
Net cash			
Cash at bank and in hand	99,419	60,090	159,509
	<u>99,419</u>	<u>60,090</u>	<u>159,509</u>
Debt			
Debts falling due within 1 year	-	(3,472)	(3,472)
Debts falling due after 1 year	-	(46,528)	(46,528)
	<u>-</u>	<u>(50,000)</u>	<u>(50,000)</u>
Total	99,419	10,090	109,509

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants are recognised in the period they are awarded.

Donations are recognised in the period they are given.

Registration fees are recognised at the time the participant registers.

Advertising, sponsorship and subscription income is recognised in the period in which the relevant festival occurs.

Ticketing fees are recognised at the time of booking.

Discretionary government grants received due COVID-19 are classified as revenue-based grants under the accrual model of recognition. Such grants are recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	- 20% on cost
Computer equipment	- 33% on cost

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Donations	11,713	26,748
Grants	242,524	157,006
Subscriptions	9,951	14,348
	<u>264,188</u>	<u>198,102</u>

Grants received, included in the above, are as follows:

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
B&HCC	-	20,000
Pebble Trust	171,744	75,000
Arts Council England	36,499	13,491
Kingdom of Netherlands	1,528	10,434
Chalk Cliff Trust	-	5,000
Dutch Performing Arts Fund (Fonds Podium Kunsten)	-	5,518
Tesco Bags of Help	1,166	-
Sussex Masonic Charities	-	10,000
Ashley Family Foundation	-	5,000
Thistle Trust	-	2,563
National Lottery Community Fund	900	10,000
Spire	1,000	-
Filton	250	-
British Council	2,000	-
Sussex Community Foundation	2,437	-
Bonnyman Trust	25,000	-
	<u>242,524</u>	<u>157,006</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

3. OTHER TRADING ACTIVITIES

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Sponsorships	22,377	46,267
Registration income	18,503	114,906
Advertising income	-	81,506
Commissions receivable	6,999	130,735
Other income	24	4,048
	<u>47,903</u>	<u>377,462</u>

4. INVESTMENT INCOME

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Bank account interest	230	-
	<u>230</u>	<u>-</u>

5. RAISING FUNDS**Raising donations and legacies**

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Staff costs	66,626	63,052
	<u>66,626</u>	<u>63,052</u>

Other trading activities

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Bad debts	267	2,063
	<u>267</u>	<u>2,063</u>
Aggregate amounts	<u>66,893</u>	<u>65,115</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Promoting Brighton Fringe	496,481	2,933	499,414

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Promoting Brighton Fringe	98	2,835	2,933

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Depreciation - owned assets	1,009	578
Independent examination fee	2,835	-

9. TRUSTEES' REMUNERATION AND BENEFITS

Julian Caddy, a trustee, received £59,786 (2019 - £43,533) as remuneration for role as chief executive officer of the charity. The articles of association are the legal authority for this payment.

Trustees' expenses

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Trustees' expenses	500	1,629

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

10. STAFF COSTS

	Period 1/9/19 to 31/12/20 £	Year Ended 31/8/19 £
Wages and salaries	351,306	269,985
Social security costs	22,424	20,433
Other pension costs	5,684	3,837
	<u>379,414</u>	<u>294,255</u>

The average monthly number of employees during the period was as follows:

	Period 1/9/19 to 31/12/20	Year Ended 31/8/19
Promotion of Charitable Activity	11	14
Fund Raising	2	3
	<u>13</u>	<u>17</u>

No employees received emoluments in excess of £60,000.

Key management personnel remuneration was £44,375.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	136,097	62,005	198,102
Other trading activities	<u>377,462</u>	<u>-</u>	<u>377,462</u>
Total	<u>513,559</u>	<u>62,005</u>	<u>575,564</u>
EXPENDITURE ON			
Raising funds	65,115	-	65,115
Charitable activities			
Promoting Brighton Fringe	400,163	62,005	462,168
Total	<u>465,278</u>	<u>62,005</u>	<u>527,283</u>
NET INCOME	<u>48,281</u>	<u>-</u>	<u>48,281</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	58,761	-	58,761
TOTAL FUNDS CARRIED FORWARD	<u>107,042</u>	<u>-</u>	<u>107,042</u>

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st September 2019 and 31st December 2020	<u>6,226</u>	<u>10,446</u>	<u>16,672</u>
DEPRECIATION			
At 1st September 2019	<u>6,226</u>	<u>8,207</u>	<u>14,433</u>
Charge for year	<u>-</u>	<u>1,009</u>	<u>1,009</u>
At 31st December 2020	<u>6,226</u>	<u>9,216</u>	<u>15,442</u>
NET BOOK VALUE			
At 31st December 2020	<u>-</u>	<u>1,230</u>	<u>1,230</u>
At 31st August 2019	<u>-</u>	<u>2,239</u>	<u>2,239</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	205	2,107
Other debtors	2,319	20,988
Prepayments and accrued income	1,000	2,038
	<u>3,524</u>	<u>25,133</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts (see note 16)	3,472	-
Trade creditors	16,792	2,231
Social security and other taxes	4,822	5,379
VAT	17,141	8,172
Other creditors	19	1,267
Accruals and deferred income	121,175	-
Accrued expenses	13,290	2,700
	<u>176,711</u>	<u>19,749</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	<u>46,528</u>	<u>-</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>3,472</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>8,333</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>33,333</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	4,862	-

17. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	107,042	(166,018)	(58,976)
	<u>107,042</u>	<u>(166,018)</u>	<u>(58,976)</u>
TOTAL FUNDS	<u>107,042</u>	<u>(166,018)</u>	<u>(58,976)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	388,517	(554,535)	(166,018)
Restricted funds			
Kingdom of Netherlands	1,528	(1,528)	-
Spire	1,000	(1,000)	-
Pebble Trust	9,244	(9,244)	-
	<u>11,772</u>	<u>(11,772)</u>	<u>-</u>
TOTAL FUNDS	<u><u>400,289</u></u>	<u><u>(566,307)</u></u>	<u><u>(166,018)</u></u>

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	58,761	48,281	107,042
TOTAL FUNDS	<u><u>58,761</u></u>	<u><u>48,281</u></u>	<u><u>107,042</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	513,559	(465,278)	48,281
Restricted funds			
Arts Council England	13,491	(13,491)	-
Kingdom of Netherlands	10,433	(10,433)	-
Chalk Cliff Trust	5,000	(5,000)	-
Dutch Performing Arts Fund (Fonds Podium Kunsten)	5,518	(5,518)	-
Sussex Masonic Charities	10,000	(10,000)	-
Ashley Family Foundation	5,000	(5,000)	-
Thistle Trust	2,563	(2,563)	-
National Lottery Community Fund	10,000	(10,000)	-
	<u>62,005</u>	<u>(62,005)</u>	<u>-</u>
TOTAL FUNDS	<u>575,564</u>	<u>(527,283)</u>	<u>48,281</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31st December 2020.

BRIGHTON FRINGE LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020**

	Period 1/9/19 to 31/12/20 £	Year En ded 31/8/19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,713	26,748
Grants	242,524	157,006
Subscriptions	9,951	14,348
	<hr/>	<hr/>
	264,188	198,102
Other trading activities		
Sponsorships	22,377	46,267
Registration income	18,503	114,906
Advertising income	-	81,506
Commissions receivable	6,999	130,735
Other income	24	4,048
	<hr/>	<hr/>
	47,903	377,462
Investment income		
Bank account interest	230	-
Other income		
Government discretionary COVID grant	27,000	-
Furlough grant	60,968	-
	<hr/>	<hr/>
	87,968	-
Total incoming resources	<hr/>	<hr/>
	400,289	575,564
EXPENDITURE		
Raising donations and legacies		
Wages	60,714	57,712
Social security	5,399	5,340
Pensions	513	-
	<hr/>	<hr/>
	66,626	63,052
Other trading activities		
Bad debts	267	2,063
Charitable activities		
Trustees' expenses	500	1,629
Carried forward	500	1,629

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BRIGHTON FRINGE LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1ST SEPTEMBER 2019 TO 31ST DECEMBER 2020**

	Period 1/9/19 to 31/12/20 £	Year En 31/8/19 £	ded
Charitable activities			
Brought forward	500	1,629	
Wages	290,592	212,273	
Social security	17,025	15,093	
Pensions	5,171	3,837	
Rates and water	15,954	8,689	
Insurance	3,547	2,734	
Telephone	1,215	1,231	
Postage and stationery	1,895	3,814	
Sundries	5,768	10,146	
Travel and subsistence	2,816	17,172	
Professional fees	-	2,947	
Marketing guide	50,236	24,588	
Marketing other	4,694	56,088	
Fringe events	6,280	19,818	
Credit card commissions	7,304	18,462	
IT costs	4,796	4,607	
Website costs	46,342	13,922	
Box office costs	4,439	25,069	
Volunteer costs	14,195	12,260	
Arts industry costs	2,228	377	
Other direct costs	1,231	1,627	
Participant services costs	9,244	-	
Depreciation of tangible fixed assets	1,009	578	
	<u>496,481</u>	<u>456,961</u>	
Support costs			
Finance			
Bank charges	98	134	
Governance costs			
Accountancy and legal fees	2,835	5,073	
Total resources expended	<u>566,307</u>	<u>527,283</u>	
Net (expenditure)/income	<u>(166,018)</u>	<u>48,281</u>	

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