
BRIGHTON FRINGE LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

BRIGHTON FRINGE
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustees

J L Botwood (appointed 11 December 2023)
I P Brown
S Davies (appointed 11 December 2023)
H M Gould (appointed 11 December 2023)
D Lustig-Prean, Chair
A E MacGregor
J S E Arnell (resigned 12 December 2023)
J Lewin-Turner (resigned 18 September 2023)
A L Keogh (appointed 14 February 2024)

**Company registered
number**

05578256

**Charity registered
number**

1116367

Registered office

Office 4
The Old Court House
118 Church Street
Brighton
BN1 1UD

Accountants

Larking Gowen LLP
Chartered Accountants
1 Claydon Business Park
Great Blakenham
Ipswich
IP6 0NL

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

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 year ended 31 August 2024. 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 AIMS

The charitable objectives of Brighton Fringe Ltd 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 Ltd 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 Ltd through the description of our activities during the 2023-2024 Financial Year.

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 respect the core aims. Board meeting decisions are always considered against those objectives and activities. 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.

Trustee Recruitment and Training

Trustees are sought and recruited based upon the skill set they can bring to the organisation. At the initial meeting with the chair the Trustees are encouraged to make use of the Charity Commission's Five Minute Guides and are advised of the declarations they must make and the need to declare conflicts of interest. All new Trustees are required to undergo an 'onboarding' meeting and spending time with all staff with a particular focus on the areas in which they have expertise. Trustees are encouraged to visit the office individually, monthly, to spend an hour catching up with the staff team and those working in their area of expertise in particular. Annual staff and trustee awaydays give the opportunity for further training and collaboration.

Trustees' experience is broad and includes senior management and leadership in the performing arts, senior marketing specialists, a chartered accountant working in commercial business, a business leader in hospitality and external events, a former headteacher, a performing arts programmer, a former CEO in the charity sector and a performer in the arts.

In addition to the Trustees, three Board observers represent the views of the artist community and one observer represents Venues. These are non-voting positions, elected by their constituents, who ensure that the Board hear the views of our partners.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Appointment of Managing Director

The decision to gap the position of CEO was reported in the previous annual accounts with the Chair temporarily assuming the role of Executive Chair and undertaking the CEO duties unpaid. The charity was mindful that the combination of these roles in one person needed to be temporary. At the staff and Trustee awayday in January 2024 the need for a CEO was discussed. It was felt that the size of the charity and its role did not warrant the traditional CEO role and agreed that it was more appropriate for the Board to employ a Managing Director. Amy Keogh, Head of Operations and Development was appointed as Acting Managing Director and confirmed in this role at year end.

Meeting our charitable objectives

In 2024 Brighton Fringe Ltd delivered the following activities to meet the public benefits outlined in the organisation's charitable objectives:

2024 Festival

Brighton Fringe 2024 took place between 3 May and 2 June 2024 with 781 events, more than 4,000 performances in 182 venues, predominantly in person and with a few virtual, with 66,076 tickets sold and an overall approximated ticketed attendance of over 80,000.

Bursaries and Awards

Brighton Fringe Ltd continues to develop and expand a range of bursaries offered to local, national, and international companies in 2024, enabling wider participation in the arts, including mentoring, marketing and financial support.

The list of 23 bursaries, with some businesses and organisations giving multiple bursaries:

Bird & Blend's CommuniTEA and SustainabiliTEA
Pebble Trust's Young People and International Incoming Touring Bursary
Trapeze Media
Ironclad Creative for writing
South East Dance
Tyser's / Encore Insure
Luke Rollason's Memorial Bursary

We had 7 Staff and two chair's bursaries for LGBTQ+, children and young people, low income, Trans, Cabaret & Variety, Global Majority and those with a disability.

The Brighton Fringe awards recognised the very best across all the disciplines at the 2024 festival. Brighton Fringe also offered 10 bursaries to venues taking part in the festival supporting them with marketing of their venues. A total of 15 awards were offered helping the winning artists further profile and develop their careers. The list of awards included: Laine Pub Co – Best New Comer award, The Pebble Trust International Touring Bursary (Out Going), Lauren Varnfield Award for Theatre, Gold Arts Jewellery Community Event Award, Brighton Girls Family Friendly Event, Woodfire Camping's Best of Brighton Comedy Award, South East Dance Award for the Most Surprising Dance Performance, The Fringe Review Outstanding Theatre Award, Artist Open Houses Exhibitions Award, Supajam Education Outstanding Neurodiverse Performance, Farnham Maltings Emerging Artist/ Company Award, Audience Choice Award: Best Brighton Fringe Venue, Audience Choice Award: Best Brighton Fringe Event Supported by Chichester Festival Theatre, Spirit of the Fringe Award in Association with Red Leg Rum. The total financial contributions to artists through awards and bursaries totalled £8,300 in 2023/24.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Fringe Academy 2024

The Fringe Academy was run by Brighton Fringe Ltd throughout the year, including during the Brighton Fringe, in collaboration with professional organisations, including, Equity, Chichester Festival Theatre, Forum Theatre, Arts Council England and Edinburgh Fringe 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, How to Market Your Event and how to produce your show. 17 events were held in 2024 with approx. 300 people attending overall.

Most Fringe Academy events took place online and remain online so that artists have year round access to training and development material.

We built partnerships with a number of organisations and training establishments in preparation for an expansion in our Fringe Academy. It was our desire to offer a number of bursaries to support training of artists, directors/producers, programmers and technical trades. It is regrettable that we were repeatedly unsuccessful in our bids to the Arts Council of England and we were unable to find either a sponsor or another trust to support this important activity. We will continue to seek financial support in the next financial year.

General Advice and Support

Brighton Fringe Ltd provided year-round one-to-one advice and support, helping artists and audiences to engage with the arts. Throughout the year, monthly in-person meetings were held with venue operators and offered a valuable platform for arts businesses to network and share advice and support. These meetings allow access online to maximize attendance of our partners.

Performances outside of Fringe Season

This year we trialled a number of performances from several artists in venues around the city in order to give paid work to artists, keep Fringe awareness in the public mind and to introduce new audiences to the Fringe. The shows were produced and run in a number of venues by Fringe staff and proved popular and successful. We will expand 'off-season' performances next year.

Box Office

A range of box office options were made available in 2024, including in person, online and on the phone. This enabled all venues and participants to sell tickets for their events and created opportunities for Brighton Fringe Ltd to engage directly with the public, increase and advance ticket sales for the festival.

International Fringe Festival Relationships

Brighton Fringe is a member of the World Fringe Network, which comprises more than 200 international Fringe Festivals.

Acts from Australia, the USA and from Europe are regular attendees.

A successful Normandy Season was held over one weekend which we hope to repeat in 2025.

Financial restrictions curtailed representation at any Fringe abroad. We do not intend to undertake foreign travel for the foreseeable future.

One member of staff was accommodated by the generosity of House Southeast Theatre Network of Farnham Maltings and attended Edinburgh Fringe for a week. The Chair self-funded his visit. This enabled us to judge and present the Brighton Fringe Award and also to scout for potential acts for Brighton.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Our partnership with Ethiopia's Circus Abyssinia was again disrupted by Visa refusals by the British Embassy. This led to the cancellation of their headline tour and the loss of their program to the Fringe which had an impact on our income from commissions and booking fees.

The trustees again note that there were also difficulties for EU based acts some of whom also were declined Visas. Cross-cultural performances are invaluable to society and the impact of hostile policies is most regrettable.

Supporters

The Board of Trustees thank all the artists, producers and venues who took part in Brighton Fringe 2024. They also extend thanks to all Friends and audiences who donated their ticket monies to either Brighton fringe Ltd or the participating companies and to all those who attended events in person and online.

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

Patrons:

Mary Allen
Richard Jordan

And our supporters, sponsors and partners:

Farnham Maltings
Chichester Festival Theatre
Edinburgh Fringe
Laine Pub Co
The Werks
Royal Pavillion and Museums Trust
Number Studio
Ironworks Studio
Bird and Blend
Gemini Print
Chalk Cliff trust
Pebble Trust
Uber Eats
The Werks
Numbers Studio
Legal & General
Visit Brighton
Tysers
Ledward Centre
Artist Open Houses
Brighton Festival
Brighton College
BIMM
Woodfire Camping
Normandy Tourist
SupaJam
Get Glossy
EC Family Law
Lancing College
Roedean School
Ironclad Creative
Eventotron

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Restaurants Brighton

Performance Summary

Audience levels increased on the previous year but fell a little short of pre COVID record attendance. Since COVID the staff team was reduced by 50% and has also taken on additional work. The Board of Trustees would like to pay tribute to the staff for their passion, enthusiasm, hard work and commitment.

Throughout 2023/24 Brighton Fringe Ltd continued to make a strong contribution to the artistic, social and educational wellbeing, economy and reputation of the City. We also focus on groups normally excluded from the arts or unable to afford performances. This mirrors Brighton and Hove Council's City Plan. The number of disadvantaged people attending free and paid events fell this year through lack of sponsorship and we will seek better funding for the next season.

Brighton Fringe Ltd provided a key platform for performers at all stages of development to showcase their work in a city with a unique heritage that has set the pace for diversity, creativity and innovative thinking.

The Board of Trustees look forward to further meeting our public benefit objectives, to develop services for the artistic community and to building services and support to engage audiences and widen their involvement in the arts with an expansion in performance opportunities and Academy activities planned in the next year.

We have plans to create a fairer Registration Fee system for all artists, to offer a staged payment scheme for low waged artists and to publish a brochure for the festival which we have not been able to afford to do since 2020.

This year we held a number of out of Fringe season shows highlighting artistic talent and giving both venues and artists paid work. This also brought new audiences to the Fringe. The success of these off-season events and the positive impact for artists and venues is such that we will expand the number of events in the next year.

Review of financial position

The Board of Trustees note that the financial position was severely affected by the pandemic and that this year the Board was focused on expenditure control and recovery of cashflow. A loss in this financial year was recognised as inevitable by the Trustees at the start of the year. Sponsorship is improving but business is demanding significant value for their investment which increases cost of delivery for sponsors. Trust funding is increasingly difficult, and the local authority gives no financial support. Inflation has had a significant impact on costs. Nevertheless, with very sound financial control the charity ended the year in a far better place than forecasted in terms of cash available at year end.

Principal funding sources

In 2023/24 Brighton Fringe Ltd earned the majority of its income from registration fees, ticket sales commissions, advertising and commercial partnerships. However, these remained slightly lower than the levels seen pre-2020. Brighton Fringe Ltd was also reliant on significant support from funders: The Pebble Trust, and The Chalk Cliff Trust. The Board of Trustees thanks all its funders for their generous support, with particular thanks to The Pebble Trust, both for its ongoing funding in the form of an unrestricted grant and also its emergency support over the course of the pandemic.

Reserves Policy and Loan Repayment

The policy to achieve unrestricted cash reserves to the level of at least three months' operational expenses was not achievable in 2023/24 and the Board had anticipated this in their financial planning for the year. Their priority was to put the charity back on an even financial keel post Covid. At 31 August 2024 we will be carrying

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

forward £41,338 in available cash. The Board of Trustees remain committed to building reserves when possible and a plan is in place for any unanticipated unrestricted funds to go into reserves and also to repay the Coronavirus Business Interruption Loan. The inter-company loan to Brighton Fringe Operations Ltd is gradually being repaid from income generated by that company. The Trustees plan is on course to deliver loan repayment and reserves recovery partially in the next financial year and to complete the rebuilding of reserves within three years.

Relationship with Brighton Fringe Operations Ltd

Brighton Fringe created this Limited Company with two directors, the last CEO Julian Caddy and former Chair James Arnell in order to organise a separately funded pop-up venue during the Fringe Season. This shielded the charity from financial risk of the venture and also prevented conflict with our charitable duties. Both directors have retired and Duncan Lustig-Prean is Director. The company now operates under tender Jubilee Square, a commercial, community and artistic site adjacent to our office. The profits from this company are donated to Brighton Fringe. A £30,000 intercompany loan was made to Brighton Fringe Operations for cashflow purposes during the festival in 2023 which will be repaid within five years. This is a longer repayment period than originally planned and reflects the reduced income from Jubilee Square because of intense aggressive competition from Brighton and Hove Council sites who are marketing in competition. Brighton Fringe Operations Ltd was loaned £200,000 by Pebble Trust to support the new venue. This loan was converted into an unrestricted grant in November 2023.

Going concern

2024 was a consolidating one for Brighton Fringe Ltd with the emphasis of resetting the organisation after the loss of a major supporter, the loss of a major venue and the decision not to run any of its own venues. This resulted in a drop in income during the year and whilst costs were also scaled back, it was not possible to reduce these to the same degree. The focus was on ensuring that the budget that was agreed by the trustees was met. £134,000 savings were achieved on the previous year's budget. While we were very successful in expenditure control against this very tight budget (with a 1% variance to actual, less than budgeted), it was accepted that this would lead to a deficit during the period; though the cash available at year end is significantly higher than that available at the previous year end.

Towards the end of the 2024 financial year the trustees held discussions to ensure that they believed that the future of the charity could be secured and that the budget for the upcoming financial year would enable the charity to return to a surplus and be able to meet all its obligations. The management results of the 2025 year to date are currently exceeding these budgets significantly, the number of acts registering to perform are much higher than in recent years and the increased sponsorship income received has allowed the charity to improve its outlook for the future and also provide services for the current year that are over and above what we targeted. Because of this confidence, the board has decided to increase staffing to give greater fundraising capacity and will ensure, as in the previous difficult years, that sufficient reserves are held for the low income winter months.

Management of finance and risk is delegated to the Executive Committee, comprising the Chair, Managing Director, our finance Trustee, Ian Brown FCCA, and our professional accountants, Numbers Studio. This structure continues to prove effective and both the committee and the wider trustee body are confident of the improvement of the financial position and rebuilding of the reserves starting in 2025 and are convinced that Brighton Fringe remains a going concern.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is the Memorandum and Articles of Association dated 26 September 2005.

Recruitment and appointment of new trustees

In accordance with the Company's Articles of Association one-third of the Board of Trustees who have served the longest retire at the March AGM. A number of resignations and retirements of longer serving members occurred in the preceding months and it was agreed that Jamie Arnell and Amy MacGregor should be reappointed. Some of those who left the Board had served for several years and others had joined specifically to guide the charity through the difficult and traumatic Covid years. The Trustees express their gratitude for the service and dedication of those who left the Board.

Upon the CEO's resignation on 19 June 2023, the Chair, Duncan Lustig-Prean, assumed duties as Company Secretary and acting CEO without payment. Amy Keogh was appointed Managing Director and assumed the Chair's additional duties in February 2024.

Organisational structure

The Board of Trustees administers the Charity and held five Board meetings in the 2023/2024 Financial Year, providing strategic guidance and operational support. There was no requirement for an emergency meeting. The Executive Committee meets monthly reviewing risk and finances.

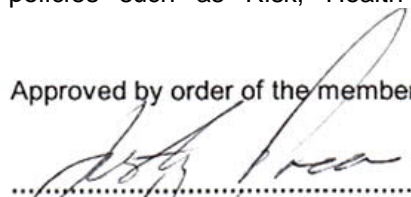
Key management remuneration

The key management personnel of the charity comprise the trustees, the Managing Director, Artist and Venues Services Manager, Box Office Manager and external accountancy services. None of the trustees receive any remuneration for their role as charity trustees. The total amount of remuneration received by key management personnel for their services to the charity was £119,976.

Risk management

The Charity has a comprehensive risk strategy monitored by the Board of Trustees. A Risk Management Committee is comprised of Duncan Lustig-Prean (Chair) Ian Brown and the Managing Director to monitor risk, conflicts of interest, financial management systems, third party transactions and ensure accurate reporting on a monthly basis. Numbers Studio act as our accountants and management accountants. They attend Executive Committee meetings and present the finances together with the Executive Committee at the full board. All key policies such as Risk, Health and Safety, Safeguarding etc. are reviewed annually by the Board.

Approved by order of the members of the board of Trustees and signed on their behalf by:



D Lustig-Prean
Trustee - Chair

Date: 14 April 2025

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

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

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 16 May 2025

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	45,418	45,418	127,992
Promoting Brighton Fringe	4	-	260,995	260,995	309,724
Investments	5	-	296	296	821
Total income		-	306,709	306,709	438,537
Expenditure on:					
Raising funds	6	-	36,444	36,444	53,092
Promoting Brighton Fringe		2,059	300,309	302,368	388,318
Total expenditure		2,059	336,753	338,812	441,410
Net movement in funds		(2,059)	(30,044)	(32,103)	(2,873)
Reconciliation of funds:					
Total funds brought forward		2,059	81,341	83,400	86,273
Net movement in funds		(2,059)	(30,044)	(32,103)	(2,873)
Total funds carried forward		-	51,297	51,297	83,400

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 29 form part of these financial statements.

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REGISTERED NUMBER: 05578256

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	11	11,171	12,568
Tangible assets	12	411	835
Investments	13	1	1
		<u>11,583</u>	<u>13,404</u>
Current assets			
Debtors	14	32,165	50,721
Cash at bank and in hand		41,338	60,404
		<u>73,503</u>	<u>111,125</u>
Creditors: amounts falling due within one year	15	(14,870)	(22,210)
Net current assets		<u>58,633</u>	<u>88,915</u>
Total assets less current liabilities		<u>70,216</u>	<u>102,319</u>
Creditors: amounts falling due after more than one year	16	(18,919)	(18,919)
Total net assets		<u><u>51,297</u></u>	<u><u>83,400</u></u>
Charity funds			
Restricted funds	17	-	2,059
Unrestricted funds	17	51,297	81,341
Total funds		<u><u>51,297</u></u>	<u><u>83,400</u></u>

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REGISTERED NUMBER: 05578256

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

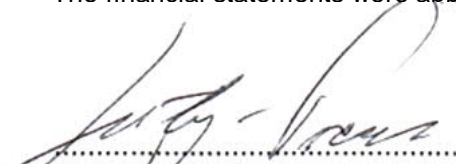
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



.....
D Lustig-Prean

Date: 14 April 2025

The notes on pages 13 to 29 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. General information

Brighton Fringe Ltd is an incorporated charity, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees. The principle place of trade is the same as the registered office address.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Brighton Fringe meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

As detailed further in the Trustees' report the Board have considered the going concern status of Brighton Fringe and after careful consideration feel that the company have the resources to continue in operational existence for a period of at least 12 months.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable 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.

Commission and handling fees are recognised at the time of booking.

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

2.5 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Computer software	- 10 %
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2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Plant and machinery	-	20%
Office equipment	-	20%
Computer equipment	-	33%

2.7 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. Accounting policies (continued)

2.12 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Grants			
The Chalk Cliff Trust	-	25,000	25,000
	-	25,000	25,000
Donations	-	20,418	20,418
	-	45,418	45,418
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Grants			
The Pebble Trust	-	76,000	76,000
The Chalk Cliff Trust	453	-	453
The Fitton Trust	1,336	-	1,336
Fonds Podiumkunsten Performing Arts Fund	6,502	-	6,502
Embassy of the Kingdom of the Netherlands	10,405	-	10,405
	18,696	76,000	94,696
Donations	3,500	29,796	33,296
	22,196	105,796	127,992

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

4. Income from Promoting Brighton Fringe

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Sponsorships	60,111	60,111	49,970
Advertising income	31,391	31,391	21,508
Registration income	75,460	75,460	113,254
Commission received	88,921	88,921	102,316
Other income	5,112	5,112	22,676
	<u>260,995</u>	<u>260,995</u>	<u>309,724</u>

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Deposit account interest	296	296	821
	<u>296</u>	<u>296</u>	<u>821</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

6. Expenditure on raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	36,444	36,444	53,092

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Promoting Brighton Fringe	284,639	17,729	302,368

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Promoting Brighton Fringe	368,557	19,761	388,318

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	129,209	188,237
Rent, rates and water	10,823	9,061
Insurance	8,864	1,350
Contractors	20,246	2,935
Telephone	830	932
Postage and stationery	502	289
Advertising	69,173	56,936
Sundries	2	3,183
IT & System Admin	2,082	15,400
Fringe City production	710	1,218
Human Resources	434	1,884
Box Office System Licences	8,237	25,654
Merchant Services Charges	24,742	27,357
Art Industry Costs	2,191	11,952
Software	133	442
Storage	1,086	2,084
Operations	3,554	6,386
Dutch Season	-	10,135
Depreciation	424	1,725
Amortisation	1,397	1,397
	284,639	368,557

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Bank charges	765	504
Loan interest	733	866
Accountancy and legal fees	16,231	18,391
	17,729	19,761

8. Independent examiner's remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,700	3,500

9. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	155,570	214,891
Social security costs	6,756	17,352
Contribution to defined contribution pension schemes	3,327	9,086
	165,653	241,329

The average number of persons employed by the Company during the year was as follows:

	2024 No.	<i>2023 No.</i>
Promotion of Charitable activity	7	7

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

9. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the trustees, the Managing Director, Artist and Venues Services Manager, Box Office Manager, Finance & Office Administrator.

The total amount of employee remuneration received by key management personnel for their services to the charity was £119,976 (2023: £169,339).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Intangible assets

	Computer software £
Cost	
At 1 September 2023	12,568
At 31 August 2024	<u>12,568</u>
Amortisation	
Charge for the year	1,397
At 31 August 2024	<u>1,397</u>
Net book value	
At 31 August 2024	<u><u>11,171</u></u>
At 31 August 2023	<u><u>12,568</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

12. Tangible fixed assets

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2023	6,226	513	12,937	19,676
At 31 August 2024	6,226	513	12,937	19,676
Depreciation				
At 1 September 2023	6,226	51	12,564	18,841
Charge for the year	-	51	373	424
At 31 August 2024	6,226	102	12,937	19,265
Net book value				
At 31 August 2024	-	411	-	411
At 31 August 2023	-	462	373	835

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1
At 31 August 2024	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Brighton Fringe Operations Ltd	14545245	Pierwerks suite 402, 21-22 Old Steine, Brighton, East Sussex, BN1 1EL	Operations of arts facilities

Class of shares	Holding
Ordinary	100%

Brighton Fringe Operations Ltd incorporated on 16 December 2022. The financial results of the subsidiary for the period to 31 August 2024 were:

Name	Income £	Expenditure £	Surplus/ (Deficit) for the year £	Net assets £
Brighton Fringe Operations Ltd	12,813	17,084	(4,271)	(24,016)

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	500	1,265
Amounts owed by group undertakings	21,365	33,533
Other debtors	2,033	8,288
Prepayments and accrued income	8,267	7,635
	<u>32,165</u>	<u>50,721</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	10,257	10,257
Trade creditors	1,863	3,380
Other taxation and social security	1,750	3,499
Other creditors	-	149
Accruals and deferred income	1,000	4,925
	<u>14,870</u>	<u>22,210</u>

16. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	<u>18,919</u>	<u>18,919</u>

Included within the above are amounts falling due as follows:

	2024 £	2023 £
Between one and two years		
Bank loans	<u>10,507</u>	<u>10,507</u>
Between two and five years		
Bank loans	<u>8,412</u>	<u>8,412</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

17. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
Unrestricted funds				
General Funds - all funds	81,341	306,709	(336,753)	51,297
Restricted funds				
Honey Pot & Adelaide Fringe	453	-	(453)	-
Diplomatic Representation of Flanders in the UK	1,336	-	(1,336)	-
Embassy of the Kingdom of the Netherlands	270	-	(270)	-
	2,059	-	(2,059)	-
Total of funds	83,400	306,709	(338,812)	51,297

The purpose of the restricted fund held by the charity are listed below:

Fonds Podiumkunsten Performing Arts Fund - travel and accommodation costs for artists taking part in the Brighton Fringe Dutch Season.

Honey Pot & Adelaide Fringe - travel contribution for artists taking part in the Brighton Fringe Festival.

Diplomatic Representation of Flanders in the UK - performances and promotion costs of the Clown & Mask Festival at Brighton Fringe 2023.

Embassy of the Kingdom of the Netherlands - travel and accommodation costs for artists taking part in the Brighton Fringe Dutch Season.

The Pebble Trust Brighton Fringe Bursaries - registration and production costs for artists taking part in the Brighton Fringe Festival.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds				
General fund	86,273	416,341	(421,273)	81,341
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Fonds Podiumkunsten Performing Arts Fund NL	-	6,502	(6,502)	-
Honey Pot & Adelaide Fringe	-	453	-	453
Diplomatic Representation of Flanders in the UK	-	1,336	-	1,336
Embassy of the Kingdom of the Netherlands	-	10,405	(10,135)	270
The Pebble Trust Brighton Fringe Bursaries	-	3,500	(3,500)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	22,196	(20,137)	2,059
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	86,273	438,537	(441,410)	83,400
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

18. Summary of funds

Summary of funds - current year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2024 £</i>
General funds	81,341	306,709	(336,753)	51,297
Restricted funds	2,059	-	(2,059)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	83,400	306,709	(338,812)	51,297
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2023 £</i>
General funds	86,273	416,341	(421,273)	81,341
Restricted funds	-	22,196	(20,137)	2,059
	<u>86,273</u>	<u>438,537</u>	<u>(441,410)</u>	<u>83,400</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	411	411
Intangible fixed assets	11,171	11,171
Fixed asset investments	1	1
Current assets	73,503	73,503
Creditors due within one year	(14,870)	(14,870)
Creditors due in more than one year	(18,919)	(18,919)
Total	<u>51,297</u>	<u>51,297</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	835	835
Intangible fixed assets	-	12,568	12,568
Fixed asset investments	-	1	1
Current assets	2,059	109,066	111,125
Creditors due within one year	-	(22,210)	(22,210)
Creditors due in more than one year	-	(18,919)	(18,919)
Total	<u>2,059</u>	<u>81,341</u>	<u>83,400</u>

20. Related Party Disclosures

During the year the charity incurred costs of £nil (2023 - £8,674) from Brighton Fringe Operations Ltd, a wholly owned subsidiary company. As at the balance sheet date £21,365 (2023 - £33,533) is owed from Brighton Fringe Operations Ltd.