

Registered number: 05578256
Charity number: 1116367

BRIGHTON FRINGE LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

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 2025**

Trustees	J L Botwood I P Brown S L Davies H M Gould D Lustig-Prean, Chair A E MacGregor L Appelby (appointed 1 October 2024) A L Keogh
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

BRIGHTON FRINGE
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

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 2025. 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, 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 2024-2025 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 '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. 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 producer/performer in the arts.

The Board agreed to the new post of Vice Chair. This post will not only provide a deputy in the absence of the chair but will also enable an aspiring chair to gain experience and insight into the charity prior to the assumption of the chair's role; including as a member of the Executive Committee. It is intended to invite nominations for the Annual General Meeting in December 2025.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Chair wishes to thank the trustees for their proactive work in support of the delivery of Brighton Fringe 2025; our 20th anniversary.

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.

The relationship between Chair and the Managing Director

In the previous accounts we reported the confirmation of the appointment of a managing director internally and the abolition of the role of CEO. The chair had temporarily assumed the CEO role unpaid for several months. The chair has continued to withdraw from day-to-day operations as the new Managing Director develops into the role. This has resulted in clear lines between operational and strategic and has strengthened governance.

Meeting our charitable objectives

In 2025 Brighton Fringe Ltd delivered the following activities to meet the public benefits outlined in the organisation's charitable objectives:

2025 Festival

Brighton Fringe 2025 took place between 2 May and 1 June 2025 with 807 events, more than 2,400 performances in 173 venues, predominantly in person and with a few virtual. We were delighted to be able to bring back a brochure for the first time since 2019. This significant investment was sponsored by UberEats. The return of the brochure was hugely welcomed by our audiences, artists and venues alike. It had a marked impact upon ticket sales. Despite difficulties finding sponsorship for the next fringe, it is considered an essential expenditure for the benefit of audiences and artists and we will absorb the cost.

77,733 tickets were sold via the Brighton Fringe box office and an overall approximated ticketed attendance of over 90,000.

Bursaries and Awards

Brighton Fringe Ltd continues to develop and expand a range of bursaries offered to local, national, and international companies in 2025, enabling wider participation in the arts, including mentoring, marketing and financial support.

The list of 28 bursaries, with provided by businesses, organisations and individual (with some giving multiple bursaries):

Aiden Bex
Applause Rural Touring
Bird and Blend Tea Co
Future Creators / Coastal Catalyst
Gold Arts Jewellers
Jenni Lewin-Turner
Katie Reddin-Clancy
Luke Rollason
Pebble Trust
Nick Coppin
Duncan Lustig-Prean
South East Dance
Spark Arts Marketing and Project Management

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

In addition, we awarded 8 Staff and 5 event bursaries for LGBTQ+, Family, Cabaret & Variety, Comedy, Musical Theatre, Mental Health, Global Majority and those with a disability. Brighton Fringe also offered 10 bursaries venues taking part in the festival to support with their marketing.

A total of 14 awards were presented at our Awards Ceremony to support winning artists further profile and develop their careers. The list of awards included: Brighton Fringe Exhibitions Award in Association with Artists Open Houses, Mid Street Lab Community Award, The Newman Thomson Design and Print Award, SupaJam Education Outstanding Neurodiverse Performance Award, The Brighton Fringe Family-Friendly Award in Association with Brighton Girls, Most Outstanding Dance Work by South East Dance, The Spirit of the Fringe Award sponsored by Theatre Royal Brighton, FringeReview Outstanding Theatre Award, Farnham Maltings Emerging Artist or Company Award, Pebble Trust Outgoing Touring Award, Best New Show sponsored by Hotel 124, Audience Choice Best Small Venue, Audience Choice Best Large Venue, Audience Choice Best Show.

The total financial contributions to artists through awards and bursaries was £14044.49

Fringe Academy 2025

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, Farnham Maltings, and Applause Rural Touring offering significant artist 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 My First Fringe, Producing Independent Theatre, Equity 101, Life after Fringe and Rural Touring. 5 events were held in 2025 with approx. 90 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 multitude of organisations and training establishments in preparation for the expansion of our Fringe Academy. It is our desire to offer a number of bursaries to support the training of artists, directors/producers, programmers and technical trades. It is regrettable that we were unable to secure Arts Council England funding or find a sponsor or another trust to support this important activity. We will continue to seek financial support in the next financial year.

Partnerships were built with Brighton Festival, Marlborough Productions and Producer Gathering which enabled us to hold 'The Junction' at the Corn Exchange. This all-day networking event for artists supported by leading industry figures was very well received. We hope to repeat it in 2026 and are grateful to Arts Council England for their generous funding.

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.

The chair and trustees visit many venues during the fringe and outside of fringe season improving and maintaining relationships with our partners. We recognise that many venues struggle in the current climate and are pleased that, for many, Brighton Fringe is a lifeline.

Strengthening Rules for Venues and Programmers

This year Brighton Fringe has taken a stronger stance with venue managers and programmers conduct and delivery for their artists. We took the decision to remove two programmers from our approved list, and we strengthened our policies further to protect the interests of artists. We also enhanced our visits and checks on venues and, in particular, new venues or programmers operating multi-venues.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Performances outside of Fringe Season

Following the success of our out of season performances, trialled in the previous year, we increased our 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 introducing new audiences to the Fringe. The shows were produced and run in a number of venues by Fringe staff and again proved popular and successful. We will further expand 'off-season' performances next year.

Box Office

A range of box office options were made available in 2025, 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. Best day sales records were broken on three occasions this season.

We are grateful to the Theatre Royal Brighton for providing the facilities to host our Box Office this year. Thus proved a popular central and accessible site for our audiences and footfall was improved upon previous years. The overwhelming majority of ticket sales remain online. We recognise the importance for the digitally excluded to have an in-person ticket office facility and the ability to talk to box office staff on the telephone. Despite the significant cost of staffing this facility will be continued. We hope to collocate our box office with one of the external venues next year.

International Fringe Festival Relationships

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

A successful Normandy Season was held over one weekend at Brighton I360. This partnership proved highly successful and we hope to repeat in 2026.

Artists from 37 countries were involved in this year's Brighton fringe.

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

Thanks to the generosity of Pebble Trust, we were able to send some staff to Edinburgh Fringe covering three staff weeks there. The Chair self-funded his visit. This enabled us to judge and present the Brighton Fringe Award and to scout for potential acts for the 2026 festival with several first-class acts encouraged to join us next year. Three bursaries were also awarded to strong acts in Edinburgh for Brighton Fringe 2026.

Supporters

The Board of Trustees thank all the artists, producers and venues who took part in Brighton Fringe 2025. 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 arts in the United Kingdom are in a very perilous position, with venues closing and companies failing. The Board of Trustees are grateful to all those who support us, to all our stakeholders and thank them for supporting the arts at this critical time.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Patrons:

Mary Allen
Richard Jordan

And our supporters, sponsors and partners:

Farnham Maltings
Chichester Festival Theatre
Edinburgh Fringe
Laine Pub Co
Wagamama
Royal Pavillion and Museums Trust
Number Studio
Ironworks Studio
Bird and Blend
Newman Thomson
Chalk Cliff trust
Pebble Trust
Uber Eats
Kaos Projects
Revel Puck
Normandy Tourist Board
Visit Brighton
Encore Insure
Ledward Centre
Artist Open Houses
Brighton Festival
Mid Street Lab
Uber Eats
No 124
BIMM
Artist Open Houses
SupaJam
Eventotron
Restaurants Brighton
Brighton Festival
Marlborough Productions
Producer Gathering
Clock Tower Sanctuary
All that Bex

Performance Summary

Audience levels and ticket sales increased significantly this year. The staff team is still reduced by 50% since the Covid-19 pandemic 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. The Board recognises the pressure placed upon our loyal staff team.

The Board recognises that lack of staff capacity is hindering the areas of development and fundraising. Hopes to appoint a new part-time role in development were unfulfilled with the loss of a major sponsor who is ceasing their office presence in the city. The Board will make every effort to fill this funding gap and appoint this role as soon as possible.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Throughout 2024/25 Brighton Fringe Ltd made a strong contribution to the artistic, social and educational wellbeing, economy and reputation of the city. We focused on groups normally excluded from the arts or unable to afford performances. The number of disadvantaged people attending free and paid events fell again this year through a lack of sponsorship. Our charity partnership with the Clock Tower Sanctuary, which cares for homeless young people, benefited via a donor from our Board, with free tickets for Brighton Fringe, allowing young homeless people to choose performances and obtain tickets free of charge.

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.

Our revised registration fee scheme provided lower costs for many artists. Our affordable payment scheme for the low or unwaged artist had limited take up. We identified some abuse of the new registration system by a very few programmers and artists. This had some cost to Brighton Fringe. These 'loopholes' have been closed for the next season. Discounts for early registration and for external venues were examined and considered over-generous and were reduced by 5%.

Review of financial position

The Board of Trustees continued their focus on expenditure control and recovery of cashflow, but the strict management of the previous year allowed increases in the marketing budget and the return of the brochure. The continued absence of a headline sponsor and the gap left by the temporary absence of a major grant giver meant that a loss in this financial year was inevitable. This was recognised by the Board at the start of the financial year.

Sponsorship has improved, but businesses are demanding increased value for their investment, which increases the cost of delivery for sponsors. Trust funding is difficult and highly competitive with many suitable trusts and foundations paying out or closed.

The local authority continues to give no financial support. Delays in the decision-making process for the siting of external venues by the city council, together with a lack of space during the redevelopment of one major site, deterred at least two external venues from involvement. This had a very significant impact on our income. The need for planning consent for all external venues, following a recent High Court judgement, will cause delays again in 2026. Commercial operators need early decisions if they are to invest in the city to this significant extent. The city council needs to expedite its decision-making processes in order for the Fringe, which brings so much income to the city, to survive.

Inflation has a significant impact on costs. The year-end result was anticipated. The trustees expected a loss and were content that cashflow had been underwritten for the difficult winter months by an interest-free loan by the chair.

Principal funding sources

In 2024/25 Brighton Fringe Ltd earned the majority of its income from registration fees, ticket sales commissions, advertising and commercial partnerships. However, these remained lower than the levels seen pre-2020, Brighton Fringe Ltd was also reliant on significant support from funders like The Chalk Cliff Trust. The Board of Trustees thanks its funders for their generous support.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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 2024/25 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. 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 to repay the Coronavirus Business Interruption Loan. The inter-company loan to Brighton Fringe Operations Ltd is gradually being repaid from the income generated by that company and is likely to be fully repaid within the next 18 months. The Trustees' plan is on course to deliver loan repayment in the financial year 26/27 and to complete the rebuilding of reserves within two years thereafter.

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 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. The balance of the loan outstanding is currently £16,103 This will be repaid within the next two years.

Going concern

The executive committee and the wider board of trustees have considered the going concern position of the charity and robustly looked at the cash position. The trustees are satisfied that Brighton Fringe is secure for the next financial year.

The charity currently has funds available to ensure that the 2026 Fringe Festival can be complete without further cash injections and the completion of this festival is not in doubt. The lean summer months for income are secured with firm written commitments of a core funding grant from a trust.

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 with the management of the difficult financial position all arts organisations face and are convinced that Brighton Fringe remains a going concern.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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 retired at the March AGM. It was agreed that Duncan Lustig-Prean and Ian Brown should be reappointed.

Duncan Lustig-Prean was re-elected Chair of the Board of Trustees. The Executive Committee was reinstated comprising the Chair, Managing Director and Ian Brown a Trustee and accountant. The Directors agreed to the appointment of the Managing Director as Company Secretary.

Organisational structure

The Board of Trustees administers the Charity and held five Board meetings in the 2024/2025 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, Operations Manager (formally Finance and Office Administrator) and Box Office Manager. 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 £80,210.

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 and to 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:

BRIGHTON FRINGE
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

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 2025.

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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

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:

Giles Kerkham FCA DChA

Larking Gowen LLP
Chartered Accountants
Ipswich

BRIGHTON FRINGE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	31,609	31,609	45,418
Promoting Brighton Fringe	4	292,102	292,102	260,995
Investments	5	596	596	296
Total income		324,307	324,307	306,709
Expenditure on:				
Raising funds	6	40,695	40,695	36,444
Promoting Brighton Fringe		331,278	331,278	302,368
Total expenditure		371,973	371,973	338,812
Net movement in funds		(47,666)	(47,666)	(32,103)
Reconciliation of funds:				
Total funds brought forward		51,297	51,297	83,400
Net movement in funds		(47,666)	(47,666)	(32,103)
Total funds carried forward		3,631	3,631	51,297

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

The notes on pages 15 to 28 form part of these financial statements.

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REGISTERED NUMBER: 05578256

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	11	7,024	11,171
Tangible assets	12	308	411
Investments	13	1	1
		<u>7,333</u>	<u>11,583</u>
Current assets			
Debtors	14	21,014	32,165
Cash at bank and in hand		28,816	41,338
		<u>49,830</u>	<u>73,503</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(34,257)	(14,870)
Net current assets		<u>15,573</u>	<u>58,633</u>
Total assets less current liabilities		<u>22,906</u>	<u>70,216</u>
Creditors: amounts falling due after more than one year	16	(19,275)	(18,919)
Total net assets		<u>3,631</u>	<u>51,297</u>
Charity funds			
Restricted funds	17	-	-
Unrestricted funds	17	3,631	51,297
Total funds		<u>3,631</u>	<u>51,297</u>

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BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025


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:

The notes on pages 15 to 28 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of signing. Therefore the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

In coming to that conclusion, the trustees have reviewed forecast income, expenditure, cash and reserves and have taken into account committed funding from the charity's supporters.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

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	- 33 %
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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 2025**

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 2025**

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.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Grants			
The Chalk Cliff Trust	10,000	10,000	25,000
	<hr/> 10,000	<hr/> 10,000	<hr/> 25,000
	<hr/> 21,609	<hr/> 21,609	<hr/> 20,418
Donations			
	<hr/> 31,609	<hr/> 31,609	<hr/> 45,418
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

4. Income from Promoting Brighton Fringe

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Sponsorships	77,232	77,232	60,111
Advertising income	16,873	16,873	31,391
Registration income	67,441	67,441	75,460
Commission received	120,620	120,620	88,921
Other income	9,936	9,936	5,112
	<u>292,102</u>	<u>292,102</u>	<u>260,995</u>

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Deposit account interest	596	596	296
	<u>596</u>	<u>596</u>	<u>296</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Expenditure on raising funds

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	40,695	40,695	36,444

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Promoting Brighton Fringe	311,341	19,937	331,278

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	144,283	129,209
Rent, rates and water	8,820	10,823
Insurance	7,531	8,864
Contractors	20,700	20,246
Telephone	935	830
Postage and stationery	7	502
Advertising	47,448	69,173
Sundries	-	2
IT & System Admin	3,145	2,082
Fringe City production	1,265	710
Human Resources	466	434
Box Office System Licences	12,015	8,237
Merchant Services Charges	26,569	24,742
Art Industry Costs	4,016	2,191
Software	388	133
Storage	1,457	1,086
Operations	2,816	3,554
Depreciation	103	424
Amortisation	4,147	1,397
Additional Sponsorship- Brochure	25,230	-
	311,341	284,639

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. Tangible fixed assets

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 September 2024	6,226	513	12,937	19,676
At 31 August 2025	6,226	513	12,937	19,676
Depreciation				
At 1 September 2024	6,226	102	12,937	19,265
Charge for the year	-	103	-	103
At 31 August 2025	6,226	205	12,937	19,368
Net book value				
At 31 August 2025	-	308	-	308
At 31 August 2024	-	411	-	411

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1
At 31 August 2025	<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	22,582	10,984	11,598	(10,052)

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

14. Debtors

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	308	308
Intangible fixed assets	7,024	7,024
Fixed asset investments	1	1
Current assets	49,830	49,830
Creditors due within one year	(34,257)	(34,257)
Creditors due in more than one year	(19,275)	(19,275)
Total	3,631	3,631

Analysis of net assets between funds - prior year

	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	51,297	51,297

19. Related Party Disclosures