

# BRIGHTON MARINA STUDIOS

England & Wales · Charity number 1153513

## Details

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**Other names** MARINA STUDIOS, Marina Studios Foundation

**Status** Registered

**Legal form** CIO

**Registered** 2013-08-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Marina Studios  
11 Waterfront  
Brighton Marina Village  
Brighton  
BN2 5WA

**Phone** 01273 253679

**Email** [info@marinastudios.co.uk](mailto:info@marinastudios.co.uk)

**Website** [www.marinastudios.co.uk](http://www.marinastudios.co.uk)

## Activities

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**Objects:** 3.1) THE CHARITY'S OBJECTS ("OBJECTS") ARE THE PROMOTION OF PERFORMING AND VISUAL ARTS IN ALL THEIR FORMS FOR THE BENEFIT OF THE PUBLIC INCLUDING (BUT NOT LIMITED TO): (A) THE PROVISION OF FACILITIES FOR REHEARSING AND STAGING PERFORMANCES FOR THE BENEFIT OF THE PUBLIC; (B) THE EDUCATION AND TRAINING OF THE PUBLIC IN ARTS PRODUCTION AND MANAGEMENT; AND (C) THE EDUCATION OF THE PUBLIC IN THE APPRECIATION AND UNDERSTANDING OF THE PERFORMING AND VISUAL ARTS IN ALL THEIR FORMS.3.2) THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT IN ORDER TO ENABLE PEOPLE TO BECOME LEADERS IN THEIR CHOSEN PROFESSION / SUBJECT, IN PARTICULAR BUT NOT EXCLUSIVELY IN THE SUBJECTS OF ART AND SPORT.

**Activities:** The objects of the Charity are the promotion of performing and visual arts for the benefit of the Public

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Brighton And Hove
- East Sussex
- West Sussex

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£219,001	£269,526	-	-
2024-06-30	£332,734	£308,868	-	-
2023-06-30	£299,065	£265,406	-	-
2022-06-30	£196,358	£189,840	-	-
2021-06-30	£309,575	£291,410	-	-
2020-06-30	£220,074	£229,045	-	-

## Trustees

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Name	Role	Appointed
<b>Annelies White</b>	Chair	2025-12-01
Daran Jon Bennett		2019-04-08
Harriet Cavanagh		2023-05-22
Joanne Ramachandran		2022-10-01
Patrick McGeough		2023-09-11

**BRIGHTON MARINA STUDIOS**

England & Wales - Charity number 1153513

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# Accounts

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Charity registration number 1153513 (England and Wales)

**BRIGHTON MARINA STUDIOS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# BRIGHTON MARINA STUDIOS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms Annelies White (Chair) J Ramachandran H Cavanagh P McGeough D Bennett	(Appointed 31 December 2025)
<b>Charity registration</b>	England and Wales	1153513
<b>Principal address</b>	Marina Studios 11 Mermaid Walk Brighton Marina Village Brighton BN2 5WA	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited Ground Floor 1-7 Station Road Crawley West Sussex RH10 1HT	

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# BRIGHTON MARINA STUDIOS

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# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2025*

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The trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### **Objectives and activities**

Brighton Marina Studios (BMS) was founded in August 2013 as a Charitable Incorporated Organisation and is referred to as Marina Studios Foundation to bring its charitable objects and aims to the fore and to bring clarity to the various brands and partnerships within its portfolio. BMS continues to work closely with DanceHub CIC its formal delivery and operational partner with whom BMS is an asset linked shareholder and founder.

The objects of BMS are:

1. the promotion of performing and visual arts in all their forms for the benefit of the public including (but not limited to):
  - (a) the provision of facilities for rehearsing and staging performances for the benefit of the public;
  - (b) the education and training of the public in arts production and management; and
  - (c) the education of the public in the appreciation and understanding of the performing and visual arts in all their forms.
2. the advancement of education for the public benefit in order to enable people to become leaders in their chosen profession / subject, in particular but not exclusively in the subjects of art and sport.

### **BMS Aims:**

- To inspire, engage & empower the community through Dance and Movement participation, volunteering, leadership and teaching opportunities.
- To ensure activities contribute to wider: health, wellbeing and social change agendas.
- To provide an extensive and quality timetable of classes to the entire: dance / movement & dance / dance fitness / fitness and embodied practice communities across Sussex
- To work hard to bring opportunities to people of all ages from difficult or deprived circumstances, who would not otherwise be able to access these activities
- To have a particular focus on in-active and deprived children and young people
- To be involved in many community projects and aim to make dance accessible to everyone
- To work closely with many other charities and community groups
- To train and develop young leaders and the next generation of teachers and choreographers.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

BMS continues to work hard to achieve its objectives and aims to change lives through Dance and Movement and providing opportunities and solutions for those who would not otherwise be able to access them.

With its partners DanceHub, BMS has continued to drive its Inclusion Mission to ensure everything they do is as inclusive as it can reasonably be, from the physical studios, the projects and programmes they deliver, to the upskilling of the workforce and advocacy to the sector.

Adjustments have been carried out at the Studios to make them more inclusive and accessible which was complimented by continuous adaptive training for the teachers and inclusion training for the workforce and volunteers.

Financial challenges have continued to challenge BMS, which have been managed by working closely with partners and focusing the operation on core activities.

# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### **Financial review**

Funding and partnership work that compliments earned income continues to enable BMS to maintain a viable proposition. Trustees are satisfied that there are no going concerns for BMS.

#### *Going concern*

The Trustees confirm that no trustee is a custodian of any funds.

- Daran Bennett - Chair (in this period) & Trustee - provided consultancy services during this period.

#### *Reserves policy*

The Trustees continue to work towards building reserves to a level in line with policy aims, whilst maintaining a sustainable operation.

#### *Major risks*

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

#### *Governing document*

Brighton Marina Studios is a Registered Charitable Incorporated Organisation (CIO). Established by a CIO foundation constitution on 22nd August 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

Ms Annelies White (Chair) (Appointed 31 December 2025)

M Ashby (Resigned 31 December 2025)

J Ramachandran

H Cavanagh

P McGeough

D Bennett

#### *Recruitment and appointment of trustees*

Trustees are continuing to ensure the original intentions and objectives of BMS are maintained within an independent, transparent and suitably governed organisation.

Additional Trustees will be recruited when appropriate to bring on board new skills.

The trustees have formally met at regular intervals during the period with minutes recorded including actions and agreements.

#### *Organisational structure*

DanceHub CIC has been assigned a number of delivery and operational activities under the partnership agreement.

#### *Other matters*

### **Governance Code**

BMS aligns to the Code of Sport Governance Tier 2a as required by Sport England and are ensuring that all expectations of that code are met.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2025***

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### **Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.



.....  
D Bennett

**Trustee**

Date: ..... 30/04/2026 .....

# BRIGHTON MARINA STUDIOS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BRIGHTON MARINA STUDIOS

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I report to the trustees on my examination of the financial statements of Brighton Marina Studios (the charity) for the year ended 30 June 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

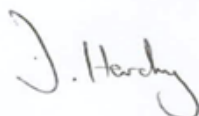
#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



**Darren Harding ACA FCCA DChA**

Richard Place Dobson Services Limited

Ground Floor

1-7 Station Road

Crawley

West Sussex

RH10 1HT

Date: .....30/04/2026.....

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2025*

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	7,212	979	8,191	7,493	-	7,493
Charitable activities	4	142,142	36,805	178,947	142,682	133,538	276,220
Other trading activities	5	510	-	510	776	-	776
Investments	6	30,140	-	30,140	47,519	-	47,519
Other income	7	1,213	-	1,213	726	-	726
<b>Total income</b>		<u>181,217</u>	<u>37,784</u>	<u>219,001</u>	<u>199,196</u>	<u>133,538</u>	<u>332,734</u>
<b>Expenditure on:</b>							
Charitable activities	8	252,002	17,524	269,526	215,557	93,311	308,868
<b>Total expenditure</b>		<u>252,002</u>	<u>17,524</u>	<u>269,526</u>	<u>215,557</u>	<u>93,311</u>	<u>308,868</u>
<b>Net income/(expenditure)</b>		<u>(70,785)</u>	<u>20,260</u>	<u>(50,525)</u>	<u>(16,361)</u>	<u>40,227</u>	<u>23,866</u>
Transfers between funds		22,970	(22,970)	-	75,000	(75,000)	-
<b>Net movement in funds</b>	9	<u>(47,815)</u>	<u>(2,710)</u>	<u>(50,525)</u>	<u>58,639</u>	<u>(34,773)</u>	<u>23,866</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2024		66,166	25,621	91,787	7,527	60,394	67,921
<b>Fund balances at 30 June 2025</b>		<u>18,351</u>	<u>22,911</u>	<u>41,262</u>	<u>66,166</u>	<u>25,621</u>	<u>91,787</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# BRIGHTON MARINA STUDIOS

## BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		61,187		72,985
Investments	14		25		25
			<u>61,212</u>		<u>73,010</u>
<b>Current assets</b>					
Debtors	15	49,789		76,236	
Cash at bank and in hand		7,183		11,532	
		<u>56,972</u>		<u>87,768</u>	
<b>Creditors: amounts falling due within one year</b>	17	(27,342)		(63,466)	
<b>Net current assets</b>			<u>29,630</u>		<u>24,302</u>
<b>Total assets less current liabilities</b>			90,842		97,312
<b>Creditors: amounts falling due after more than one year</b>	18		(49,580)		(5,525)
<b>Net assets</b>			<u>41,262</u>		<u>91,787</u>
<b>The funds of the charity</b>					
Restricted income funds	19	22,911		25,621	
Unrestricted funds	20	18,351		66,166	
			<u>41,262</u>		<u>91,787</u>

The financial statements were approved by the trustees on 30/04/2026



D Bennett  
Trustee

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2025*

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### 1 Accounting policies

#### Charity information

Brighton Marina Studios is a Charitable Incorporated Organisation. The principal address is Marina Studios, 11 Mermaid Walk, Brighton Marina Village, Brighton, West Sussex, BN2 5WA.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### 1.2 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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations income consists of donations received and voluntary admissions income received.

Charitable activities consists of dance studio income which included subscriptions income and term fees.

Investment income consist of interest received from the bank and rental income for the use of Studios.

Income from other trading activities comprises income earned from the sale of goods and services which are not classified as income from charitable activities.

Other income consists of insurance claim income, and other small non trading activities.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over the lease period.
Plant and equipment	Straight line over 3 or 4 years.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### 1.9 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	7,212	979	8,191	7,493	-	7,493

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Dance studio</b>						
Donations and grants	41,000	36,805	77,805	43,908	133,538	177,446
Class fees	46,711	-	46,711	49,770	-	49,770
Subscription income	54,351	-	54,351	49,004	-	49,004
Other income	80	-	80	-	-	-
	<u>142,142</u>	<u>36,805</u>	<u>178,947</u>	<u>142,682</u>	<u>133,538</u>	<u>276,220</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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**5 Income from other trading activities**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Sale of merchandise and gift cards	510	776

**6 Income from investments**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Rental income	30,080	47,143
Interest receivable	60	376
	<u>30,140</u>	<u>47,519</u>

**7 Other income**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Other income	1,213	726

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 8 Expenditure on charitable activities

	Dance studio 2025 £	Dance studio 2024 £
<b>Direct costs</b>		
Depreciation and impairment	11,798	2,952
Direct costs	79,438	149,611
Fundraising expenses	30,100	7,750
Rent, rates, light and heat	48,140	49,977
Insurance	4,325	3,708
Office expenses	3,388	2,710
Travel expenses	117	453
Administration expenses	35,460	22,650
Repairs and maintenance	802	1,548
Advertising	34,467	32,050
Subscriptions	3,734	4,549
Bank charges	3,235	4,190
Cleaning expenses	7,469	7,072
Sundry expenses	3,013	1,261
Professional services and fees	4,040	18,387
	<u>269,526</u>	<u>308,868</u>
<b>Analysis by fund</b>		
Unrestricted funds	252,002	215,557
Restricted funds	17,524	93,311
	<u>269,526</u>	<u>308,868</u>

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,836	1,800
Depreciation of owned tangible fixed assets	11,798	2,952
	<u>13,634</u>	<u>4,752</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year for being a trustee, please see the related party note for further details.

Expenses paid to trustees are listed in note 23 of these accounts.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 July 2024	134,426	21,056	155,482
At 30 June 2025	134,426	21,056	155,482
<b>Depreciation and impairment</b>			
At 1 July 2024	61,956	20,541	82,497
Depreciation charged in the year	11,546	252	11,798
At 30 June 2025	73,502	20,793	94,295
<b>Carrying amount</b>			
At 30 June 2025	60,924	263	61,187
At 30 June 2024	72,470	515	72,985

### 14 Fixed asset investments

	Other investments £
<b>Cost or valuation</b>	
At 1 July 2024 & 30 June 2025	25
<b>Carrying amount</b>	
At 30 June 2025	25
At 30 June 2024	25

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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<b>14 Fixed asset investments</b>		<b>(Continued)</b>	
	<b>Notes</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Other investments comprise:			
Investments in associates	<b>24</b>	25	25
		<u>          </u>	<u>          </u>
<b>15 Debtors</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		2,300	1,557
Prepayments and accrued income		14,366	2,426
		<u>          </u>	<u>          </u>
		16,666	3,983
		<u>          </u>	<u>          </u>
<b>Amounts falling due after more than one year:</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Amounts owed by associate undertakings - Intercompany balance with DanceHub		33,123	72,253
		<u>          </u>	<u>          </u>
<b>Total debtors</b>		<b>49,789</b>	<b>76,236</b>
		<u>          </u>	<u>          </u>
<b>16 Loans and overdrafts</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Bank loans		8,436	11,500
		<u>          </u>	<u>          </u>
Payable within one year		5,500	6,000
Payable after one year		2,936	5,500
		<u>          </u>	<u>          </u>
<b>17 Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	<b>16</b>	5,500	6,000
Trade creditors		7,282	11,870
Accruals and deferred income		14,560	45,596
		<u>          </u>	<u>          </u>
		27,342	63,466
		<u>          </u>	<u>          </u>

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# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	16	2,936	5,500
Trade creditors		46,619	-
Other creditors		25	25
		<u>49,580</u>	<u>5,525</u>

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024 £	Incoming resources £	Resources expended £	Transfers At 30 June 2025 £	£
BMS Restricted	689	30,162	(7,716)	(22,970)	165
BMS Y.E.S. Restricted	24,730	7,622	(9,808)	-	22,544
Inclusion Project	202	-	-	-	202
	<u>25,621</u>	<u>37,784</u>	<u>(17,524)</u>	<u>(22,970)</u>	<u>22,911</u>

Previous year:	At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers At 30 June 2024 £	£
BMS Restricted	4,944	26,271	(30,526)	-	689
BMS Y.E.S. Restricted	14,387	32,268	(21,925)	-	24,730
Inclusion Project	41,063	74,999	(40,860)	(75,000)	202
	<u>60,394</u>	<u>133,538</u>	<u>(93,311)</u>	<u>(75,000)</u>	<u>25,621</u>

BMS Restricted and BMS Y.E.S. Project Restricted relate to a number of small grants to deliver projects at various locations. The transfer in the year represents expenditure incurred, such as staff cost and marketing being posted in full to unrestricted codes with relevant amounts relocated to restricted funds in line with agreed grant funding expenditure. These also includes contributions to core costs and project management.

Inclusion project relates to grant received from Scope CAF fund and Veolia to refurbish the physical studios making them more accessible and to develop workforce training programmes as part of the Inclusion mission.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	Transfers At 30 June 2025	
	£	£	£	£	£
General funds	66,166	181,217	(252,002)	22,970	18,351
	<u>66,166</u>	<u>181,217</u>	<u>(252,002)</u>	<u>22,970</u>	<u>18,351</u>
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers At 30 June 2024</b>	
	£	£	£	£	£
General funds	7,527	199,196	(215,557)	75,000	66,166
	<u>7,527</u>	<u>199,196</u>	<u>(215,557)</u>	<u>75,000</u>	<u>66,166</u>

### 21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 30 June 2025:</b>			
Tangible assets	61,187	-	61,187
Investments	25	-	25
Current assets/(liabilities)	6,719	22,911	29,630
Long term liabilities	(49,580)	-	(49,580)
	<u>18,351</u>	<u>22,911</u>	<u>41,262</u>
	<u>18,351</u>	<u>22,911</u>	<u>41,262</u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 30 June 2024:</b>			
Tangible assets	72,985	-	72,985
Investments	25	-	25
Current assets/(liabilities)	(1,319)	25,621	24,302
Long term liabilities	(5,525)	-	(5,525)
	<u>66,166</u>	<u>25,621</u>	<u>91,787</u>
	<u>66,166</u>	<u>25,621</u>	<u>91,787</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 22 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	34,000	34,000
Between two and five years	136,000	136,000
In over five years	8,500	42,500
	<u>178,500</u>	<u>212,500</u>

### 23 Related party transactions

Daran Bennett, Chair & Trustee, provided consultancy services during the reporting period and received £500 (2024: £12,000) for this service. He was also reimbursed £120 (2024: £345) for travelling expenses.

Patrick McGeough, Trustee, was reimbursed £nil (2024: £50) for travelling expenses.

Joanne Ramachandran, Trustee, was paid £nil (2024: £80) for providing services to the charity during the reporting period.

Daran Bennett and Martin Ashby who are trustees of the charity are also directors of DanceHub CIC. BMS holds 25 shares in DanceHub CIC. At 30 June 2025, DanceHub CIC owed BMS £33,123 (2024: £72,253).

Brighton Marina Studios paid Funding People CIC £8,823 (2024: £13,915) for grant writing services. Daran Bennett is a director of Funding People CIC.

### 24 Associates

These financial statements are separate charity financial statements for Brighton Marina Studios.

Details of the charity's associates at 30 June 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
DanceHub CIC	United Kingdom	Community Interest Company	Ordinary	25.00	-

**BRIGHTON MARINA STUDIOS**

England & Wales - Charity number 1153513

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# Accounts

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Charity registration number 1153513 (England and Wales)

**BRIGHTON MARINA STUDIOS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

# BRIGHTON MARINA STUDIOS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Bennett (Chair)	(Appointed April 2019)
	M Ashby	(Appointed March 2022)
	J Ramachandran	(Appointed October 2022)
	H Cavanagh	(Appointed May 2023)
	P McGeough	(Appointed September 2023)

**Charity number (England and Wales)** 1153513

**Principal address**  
Marina Studios  
11 Mermaid Walk  
Brighton Marina Village  
Brighton  
BN2 5WA

**Independent examiner**  
Darren Harding ACA FCCA DChA  
Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

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# BRIGHTON MARINA STUDIOS

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 16

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# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2024*

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Foundation model, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

Brighton Marina Studios (BMS) was founded in August 2013 as a Charitable Incorporated Organisation and is referred to as Marina Studios Foundation to bring its charitable objects and aims to the fore and to bring clarity to the various brands and partnerships within its portfolio. BMS continues to support the development of DanceHub CIC its formal delivery and operational partner with whom BMS is an asset linked shareholder and founder.

The objects of BMS are:

1. the promotion of performing and visual arts in all their forms for the benefit of the public including (but not limited to):
  - (a) the provision of facilities for rehearsing and staging performances for the benefit of the public;
  - (b) the education and training of the public in arts production and management; and
  - (c) the education of the public in the appreciation and understanding of the performing and visual arts in all their forms.
2. the advancement of education for the public benefit in order to enable people to become leaders in their chosen profession / subject, in particular but not exclusively in the subjects of art and sport.

### **BMS Aims:**

- To inspire, engage & empower the community through Dance and Movement participation, volunteering, leadership and teaching opportunities.
- To ensure activities contribute to wider: health, wellbeing and social change agendas.
- To provide an extensive and quality timetable of classes to the entire: dance / movement & dance / dance fitness / fitness and embodied practice communities across Sussex
- To work hard to bring opportunities to people of all ages from difficult or deprived circumstances, who would not otherwise be able to access these activities
- To have a particular focus on in-active and deprived children and young people
- To be involved in many community projects and aim to make dance accessible to everyone
- To work closely with many other charities and community groups
- To train and develop young leaders.

### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

BMS continues to work hard to achieve its objectives and aims to change lives through Dance and Movement and providing opportunities and solutions for those who would not otherwise be able to access them.

With its partner DanceHub, BMS has continued to drive its Inclusion Mission to ensure everything they do is as inclusive as it can reasonably be, from the physical studios, the projects and programmes they deliver, to the upskilling of the workforce and advocacy to the sector.

Significant accessibility focused refurbishment has been carried out at the Studios to make them more inclusive and accessible which was complimented by adaptive training for the teachers and inclusion training for the workforce and volunteers.

Financial challenges to "keep the lights on" have been managed by working closely with partners and focusing the operation on core activities.

### **Financial review**

Funding and partnership work continues to enable BMS to maintain a viable proposition. Trustees are satisfied that there are no going concerns for BMS.

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# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2024***

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### *Going concern*

The Trustees confirm that no trustee is a custodian of any funds.

- Daran Bennett - Chair & Trustee - provided consultancy services during this period.

### *Reserves policy*

The Trustees continue to work towards building reserves to a level in line with policy aims, whilst maintaining a sustainable operation.

### *Major risks*

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## **Structure, governance and management**

### *Governing document*

Brighton Marina Studios is a Registered Charitable Incorporated Organisation (CIO). It is an autonomous organisation with its own constitution, first adopted on 20th August 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

D Bennett (Chair)

M Ashby

J Ramachandran

H Cavanagh

P McGeough

### *Recruitment and appointment of trustees*

Trustees are continuing to ensure the original intentions and objectives of BMS are maintained within an independent, transparent and suitably governed organisation.

Additional Trustees will be recruited when appropriate to bring on board new skills.

The trustees have formally met at regular intervals during the period with minutes recorded including actions and agreements.

### *Organisational structure*

DanceHub CIC has been assigned a number of delivery and operational activities under the partnership agreement.

### *Other matters*

#### **Governance Code**

BMS aligns to the Code of Sport Governance Tier 2a as required by Sport England and are ensuring that all expectations of that code are met.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

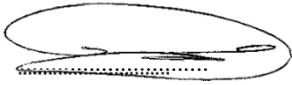
# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2024***

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The trustees' report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'D Bennett', is enclosed within a hand-drawn oval. The signature is written in a cursive style.

D Bennett (Chair)

**Trustee**

Date: 29/04/2025

# **BRIGHTON MARINA STUDIOS**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BRIGHTON MARINA STUDIOS**

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I report to the trustees on my examination of the financial statements of Brighton Marina Studios (the charity) for the year ended 30 June 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



**Darren Harding ACA FCCA DChA**  
Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT  
Date: 30/04/2025

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2024*

		Unrestricted funds 2024	Restricted funds 2024	Total 2024	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	Notes	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	3	7,493	-	7,493	159	-	159
Charitable activities	5	142,682	133,538	276,220	104,881	70,116	174,997
Other trading activities	4	776	-	776	-	-	-
Investments	6	47,519	-	47,519	78,027	-	78,027
Other income	7	726	-	726	45,372	510	45,882
<b>Total income</b>		<u>199,196</u>	<u>133,538</u>	<u>332,734</u>	<u>228,439</u>	<u>70,626</u>	<u>299,065</u>
<b>Expenditure on:</b>							
Charitable activities	8	215,557	93,311	308,868	231,885	33,521	265,406
<b>Total expenditure</b>		<u>215,557</u>	<u>93,311</u>	<u>308,868</u>	<u>231,885</u>	<u>33,521</u>	<u>265,406</u>
<b>Net income/(expenditure)</b>		<u>(16,361)</u>	<u>40,227</u>	<u>23,866</u>	<u>(3,446)</u>	<u>37,105</u>	<u>33,659</u>
Transfers between funds		75,000	(75,000)	-	-	-	-
<b>Net movement in funds</b>	9	<u>58,639</u>	<u>(34,773)</u>	<u>23,866</u>	<u>(3,446)</u>	<u>37,105</u>	<u>33,659</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 July 2023							
As originally reported		7,527	60,394	67,921	25,659	23,289	48,948
Prior year adjustment		-	-	-	(14,686)	-	(14,686)
As restated		<u>7,527</u>	<u>60,394</u>	<u>67,921</u>	<u>10,973</u>	<u>23,289</u>	<u>34,262</u>
<b>Fund balances at 30 June 2024</b>		<u>66,166</u>	<u>25,621</u>	<u>91,787</u>	<u>7,527</u>	<u>60,394</u>	<u>67,921</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


# BRIGHTON MARINA STUDIOS

## BALANCE SHEET

AS AT 30 JUNE 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		72,985		438
Investments	14		25		10
			<u>73,010</u>		<u>448</u>
<b>Current assets</b>					
Debtors	15	76,236		78,390	
Cash at bank and in hand		11,532		33,621	
		<u>87,768</u>		<u>112,011</u>	
<b>Creditors: amounts falling due within one year</b>	17	(63,466)		(33,028)	
<b>Net current assets</b>			<u>24,302</u>		<u>78,983</u>
<b>Total assets less current liabilities</b>			97,312		79,431
<b>Creditors: amounts falling due after more than one year</b>	18		(5,525)		(11,510)
<b>Net assets</b>			<u>91,787</u>		<u>67,921</u>
<b>The funds of the charity</b>					
Restricted income funds	19	25,621		60,394	
Unrestricted funds		66,166		7,527	
			<u>91,787</u>		<u>67,921</u>

The financial statements were approved by the trustees on 29<sup>th</sup> April 2025



D Bennett (Chair)  
Trustee

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2024*

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### 1 Accounting policies

#### Charity information

Brighton Marina Studios is a Charitable Incorporated Organisation. The principal address is Marina Studios, 11 Mermaid Walk, Brighton Marina Village, Brighton, West Sussex, BN2 5WA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### 1.2 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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations income consists of donations received and voluntary admissions income received.

Charitable activities consists of dance studio income which included subscriptions income and term fees.

Investment income consist of interest received from the bank and rental income for the use of Studios.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over the lease period.
Plant and equipment	Straight line over 3 or 4 years.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 1.9 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	7,493	159

### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sale of merchandise and gift cards	776	-

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 5 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Dance studio</b>						
Donations and grants	43,908	133,538	177,446	-	70,116	70,116
Class fees	49,770	-	49,770	47,226	-	47,226
Subscription income	49,004	-	49,004	57,655	-	57,655
	<u>142,682</u>	<u>133,538</u>	<u>276,220</u>	<u>104,881</u>	<u>70,116</u>	<u>174,997</u>

### 6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	47,143	77,860
Interest receivable	376	167
	<u>47,519</u>	<u>78,027</u>

### 7 Other income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Other income	726	-	726	45,372	510	45,882
	<u>726</u>	<u>-</u>	<u>726</u>	<u>45,372</u>	<u>510</u>	<u>45,882</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 8 Expenditure on charitable activities

	Dance studio 2024 £	Dance studio 2023 £
<b>Direct costs</b>		
Depreciation and impairment	2,952	5,808
Direct costs	149,611	79,496
Fundraising expenses	7,750	-
Rent, rates, light and heat	49,977	47,850
Insurance	3,708	3,532
Office expenses	2,710	3,042
Travel expenses	453	714
Administration expenses	22,650	49,645
Repairs and maintenance	1,548	2,635
Advetising	32,050	29,657
Subscriptions	4,549	9,756
Bank charges	4,190	5,301
Cleaning expenses	7,072	11,085
Sundry expenses	1,261	1,503
Professional services and fees	18,387	15,382
	<u>308,868</u>	<u>265,406</u>
<b>Analysis by fund</b>		
Unrestricted funds	215,557	231,885
Restricted funds	93,311	33,521
	<u>308,868</u>	<u>265,406</u>

### 9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,836	1,800
Depreciation of owned tangible fixed assets	2,952	5,808
	<u>4,788</u>	<u>7,608</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year for being a trustee, please see the related party note for further details.

Expenses paid to trustees are listed in note 22 of these accounts.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

---

### 11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 July 2023	59,426	20,557	79,983
Additions	75,000	499	75,499
At 30 June 2024	134,426	21,056	155,482
<b>Depreciation and impairment</b>			
At 1 July 2023	59,256	20,289	79,545
Depreciation charged in the year	2,700	252	2,952
At 30 June 2024	61,956	20,541	82,497
<b>Carrying amount</b>			
At 30 June 2024	72,470	515	72,985
At 30 June 2023	170	268	438

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

### 14 Fixed asset investments

	<b>Other investments £</b>
<b>Cost or valuation</b>	
At 1 July 2023	10
Additions	15
	<hr/>
At 30 June 2024	25
	<hr/>
<b>Carrying amount</b>	
At 30 June 2024	25
	<hr/> <hr/>
At 30 June 2023	10
	<hr/> <hr/>

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
Other investments comprise:			
Investments in associates	<b>23</b>	25	10
		<hr/> <hr/>	<hr/> <hr/>

### 15 Debtors

	<b>2024 £</b>	<b>2023 £</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,557	38,474
Other debtors	-	39,916
Prepayments and accrued income	2,426	-
	<hr/>	<hr/>
	3,983	78,390
	<hr/> <hr/>	<hr/> <hr/>
<b>Amounts falling due after more than one year:</b>		
	<b>2024 £</b>	<b>2023 £</b>
Amounts owed by associate undertakings - Intercompany balance with DanceHub	72,253	-
	<hr/> <hr/>	<hr/> <hr/>
<b>Total debtors</b>	<b>76,236</b>	<b>78,390</b>
	<hr/> <hr/>	<hr/> <hr/>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 16 Loans and overdrafts

	2024 £	2023 £
Bank loans	11,500	18,393
Payable within one year	6,000	6,893
Payable after one year	5,500	11,500

### 17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	6,000	6,893
Trade creditors		11,870	5,156
Accruals and deferred income		45,596	20,979
		63,466	33,028

### 18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	5,500	11,500
Other creditors		25	10
		5,525	11,510

### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023 £	Incoming resources £	Resources expended £	Transfers £	At 30 June 2024 £
BMS Restricted	4,944	26,271	(30,526)	-	689
BMS Y.E.S. Restricted	14,387	32,268	(21,925)	-	24,730
Inclusion Project	41,063	74,999	(40,860)	(75,000)	202
	60,394	133,538	(93,311)	(75,000)	25,621

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 19 Restricted funds (Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
BMS Restricted	9,802	1,489	(6,347)	-	4,944
BMS Y.E.S. Restricted	13,487	19,477	(18,577)	-	14,387
Inclusion Project	-	49,660	(8,597)	-	41,063
	<u>23,289</u>	<u>70,626</u>	<u>(33,521)</u>	<u>-</u>	<u>60,394</u>

BMS Restricted and BMS Y.E.S. Project Restricted relate to a number of small grants to deliver projects at various locations.

Inclusion project relates to grants received from Scope CAF fund and Veolia to refurbish the physical studios making them more accessible and to develop workforce training programmes as part of the Inclusion Mission. £75,000 was spent during the year on capital improvements to the leasehold property as part of the Inclusion Mission.

### 20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 30 June 2024:</b>			
Tangible assets	72,985	-	72,985
Investments	25	-	25
Current assets/(liabilities)	(1,319)	25,621	24,302
Long term liabilities	(5,525)	-	(5,525)
	<u>66,166</u>	<u>25,621</u>	<u>91,787</u>
	<u>66,166</u>	<u>25,621</u>	<u>91,787</u>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
<b>At 30 June 2023:</b>			
Tangible assets	438	-	438
Investments	10	-	10
Current assets/(liabilities)	18,589	60,394	78,983
Long term liabilities	(11,510)	-	(11,510)
	<u>7,527</u>	<u>60,394</u>	<u>67,921</u>
	<u>7,527</u>	<u>60,394</u>	<u>67,921</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 21 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within one year	34,000	10,000
Between two and five years	136,000	-
In over five years	42,500	-
	<u>212,500</u>	<u>10,000</u>

### 22 Related party transactions

Daran Bennett, Chair & Trustee, provided consultancy services during the reporting period and received £12,000 (2023: £12,000) for this service. He was also reimbursed £345 (2023: £270) for travelling expenses.

Patrick McGeough, Trustee, was reimbursed £50 (2023: £nil) for travelling expenses.

Joanne Ramachandran, Trustee, was paid £80 (2023: £nil) for providing services to the charity during the reporting period.

Daran Bennett and Martin Ashby who are trustees of the charity are also directors of DanceHub CIC. BMS holds 25 shares in DanceHub CIC. At 30 June 2024, DanceHub CIC owed BMS £72,253 (2023: £39,916).

Brighton Marina Studios paid Funding People CIC £13,915 (2023: £5,700) for grant writing services. Daran Bennett is a director of Funding People CIC.

### 23 Associates

These financial statements are separate charity financial statements for Brighton Marina Studios.

Details of the charity's associates at 30 June 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
DanceHub CIC	United Kingdom	Community Interest Company	Ordinary	25.00	-

**BRIGHTON MARINA STUDIOS**

England & Wales - Charity number 1153513

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# Accounts

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Charity registration number 1153513

**BRIGHTON MARINA STUDIOS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# BRIGHTON MARINA STUDIOS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Bennett (Chair) M Ashby J Ramachandran H Cavanagh	(Appointed 1 October 2022) (Appointed 22 May 2023)
<b>Charity number</b>	1153513	
<b>Principal address</b>	Marina Studios 11 Mermaid Walk Brighton Marina Village Brighton BN2 5WA	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

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# BRIGHTON MARINA STUDIOS

## CONTENTS

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Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 16

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# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2023***

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The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Foundation model, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

Brighton Marina Studios (BMS) was founded in August 2013 as a Charitable Incorporated Organisation and is referred to as Marina Studios Foundation to bring its charitable objects and aims to the fore and to bring clarity to the various brands and partnerships within its portfolio. BMS continues to support the development of DanceHub CIC its formal delivery and operational partner with whom BMS is an asset linked shareholder and founder.

The objects of BMS are:

1. the promotion of performing and visual arts in all their forms for the benefit of the public including (but not limited to):
  - (a) the provision of facilities for rehearsing and staging performances for the benefit of the public;
  - (b) the education and training of the public in arts production and management; and
  - (c) the education of the public in the appreciation and understanding of the performing and visual arts in all their forms.
2. the advancement of education for the public benefit in order to enable people to become leaders in their chosen profession / subject, in particular but not exclusively in the subjects of art and sport.

### **BMS Aims:**

- To inspire, engage & empower the community through Dance participation, volunteering, leadership and teaching opportunities.
- To ensure activities contribute to wider: health, wellbeing and social change agendas.
- To provide an extensive and quality timetable of classes to the entire: dance / movement & dance / dance fitness / fitness and embodied practice communities across Sussex
- To work hard to bring opportunities to people of all ages from difficult or deprived circumstances, who would not otherwise be able to access these activities
- To have a particular focus on in-active and deprived children and young people
- To be involved in many community projects and aim to make dance accessible to everyone
- To work closely with many other charities and community groups
- To train and develop young leaders.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Charitable activities**

BMS continues to work hard to achieve its objectives and aims to change lives through dance and providing opportunities and solutions for those who would not otherwise be able to access them.

With its partner DanceHub, BMS has embarked on an Inclusion Mission to ensure everything they do is as inclusive as it can reasonably be, from the physical studios, the projects and programmes they deliver, to the upskilling of the workforce and advocacy to the sector.

Whilst residual impact from the Covid-19 pandemic and impact from the cost-of-living crisis created some challenges, by working closely with DanceHub CIC, funders and other partners BMS is able to ensure sustainability of the organisation.

This financial year has been a period of remodeling the business model to deliver the Inclusion Mission strategy.

#### **Financial review**

Funding and partnership work continues to enable BMS to maintain a viable proposition. Trustees are satisfied that there are no going concerns for BMS.

# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2023*

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The Trustees confirm that no trustee is a custodian of any funds.

- Daran Bennett - Chair & Trustee - provided consultancy services during this period.

### **Reserves policy**

The Trustees continue to work towards building reserves to pre-pandemic position, whilst maintaining a sustainable operation.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

#### **Governing document**

Brighton Marina Studios is a Registered Charitable Incorporated Organisation (CIO). It is an autonomous organisation with its own constitution, first adopted on 20th August 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

D Bennett (Chair)

A White (Nee Omari)

(Resigned 1 November 2022)

M Ashby

J Ramachandran

(Appointed 1 October 2022)

H Cavanagh

(Appointed 22 May 2023)

New Trustees have been appointed during the period bringing additional skills to the board. All the Trustees are continuing to ensure the original intentions and objectives of BMS are maintained within an independent, transparent and suitably governed organisation.

Additional Trustees will be recruited when appropriate to bring on board new skills.

The trustees have formally met at regular intervals during the period with minutes recorded including actions and agreements.

#### **Organisational structure**

DanceHub CIC has been assigned a number of delivery and operational activities under the partnership agreement.

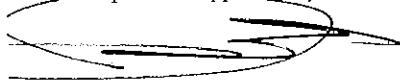
#### **Governance Code**

BMS aligns to the Code of Sport Governance Tier 2a as required by Sport England and are ensuring that all expectations of that code are met.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees' report was approved by the Board of Trustees.



.....  
D Bennett (Chair)

Trustee

Date: ..... 22/2/24 .....

# BRIGHTON MARINA STUDIOS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BRIGHTON MARINA STUDIOS

---

I report to the trustees on my examination of the financial statements of Brighton Marina Studios (the charity) for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity'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 , which is one of the listed bodies.

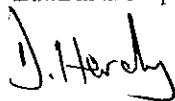
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



**Darren Harding ACA FCCA DChA**  
Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 22/02/24

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	160	-	160	110
Charitable activities	4	104,880	70,116	174,996	138,417
Investments	5	78,027	-	78,027	79,377
Other income	6	45,372	510	45,882	59,168
<b>Total income</b>		<u>228,439</u>	<u>70,626</u>	<u>299,065</u>	<u>277,072</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	<u>231,885</u>	<u>33,521</u>	<u>265,406</u>	<u>285,240</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(3,446)	37,105	33,659	(8,168)
Fund balances at 1 July 2022					
As originally reported		25,659	23,289	48,948	42,430
Prior year adjustment		(14,686)	-	(14,686)	-
As restated		<u>10,973</u>	<u>23,289</u>	<u>34,262</u>	<u>42,430</u>
<b>Fund balances at 30 June 2023</b>		<u><u>7,527</u></u>	<u><u>60,394</u></u>	<u><u>67,921</u></u>	<u><u>34,262</u></u>

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

All income and expenditure derive from continuing activities.

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

Prior financial year		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	110	-	-	110
Charitable activities	4	99,710	6,357	32,350	138,417
Investments	5	79,377	-	-	79,377
Other income	6	51,918	4,092	3,158	59,168
<b>Total income</b>		<u>231,115</u>	<u>10,449</u>	<u>35,508</u>	<u>277,072</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	261,910	11,111	12,219	285,240
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(30,795)	(662)	23,289	(8,168)
Fund balances at 1 July 2021		<u>41,768</u>	<u>662</u>	<u>-</u>	<u>42,430</u>
<b>Fund balances at 30 June 2022</b>		<u><u>10,973</u></u>	<u><u>-</u></u>	<u><u>23,289</u></u>	<u><u>34,262</u></u>

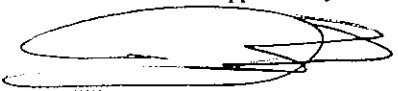
# BRIGHTON MARINA STUDIOS

## BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		438		6,246
Investments	11		10		10
			<u>448</u>		<u>6,256</u>
<b>Current assets</b>					
Debtors	12	78,390		45,841	
Cash at bank and in hand		33,621		24,347	
		<u>112,011</u>		<u>70,188</u>	
<b>Creditors: amounts falling due within one year</b>	14	(33,028)		(23,779)	
Net current assets			<u>78,983</u>		<u>46,409</u>
<b>Total assets less current liabilities</b>			<u>79,431</u>		<u>52,665</u>
<b>Creditors: amounts falling due after more than one year</b>	15		(11,510)		(18,403)
Net assets			<u><u>67,921</u></u>		<u><u>34,262</u></u>
<b>Income funds</b>					
Restricted funds	16		60,394		23,289
Unrestricted funds			7,527		10,973
			<u>67,921</u>		<u>34,262</u>

The financial statements were approved by the Trustees on 22/2/24

  
.....  
D Bennett (Chair)  
Trustee

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2023*

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### 1 Accounting policies

#### Charity information

Brighton Marina Studios is a Charitable Incorporated Organisation. The principal address is Marina Studios, 11 Mermaid Walk, Brighton Marina Village, Brighton, West Sussex, BN2 5WA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### 1.2 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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations income consists of donations received and voluntary admissions income received.

Charitable activities consists of dance studio income which included subscriptions income and term fees.

Investment income consist of interest received from the bank and rental income for the use of Studios.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 4 or 9 years.
Plant and equipment	Straight line over 3 or 4 years.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.9 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	160	110

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 4 Charitable activities

	<b>Dance Studio</b>	<b>Dance Studio</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Charitable Activities - Donations and Grants	70,115	57,703
Charitable Activities - Class Fees	47,226	26,581
Charitable Activities - Subscriptions income	57,655	54,133
	<u>174,996</u>	<u>138,417</u>
Analysis by fund		
Unrestricted funds - general	104,880	99,710
Unrestricted funds -	-	6,357
Restricted funds	70,116	32,350
	<u>174,996</u>	<u>138,417</u>

### 5 Investments

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>general</b>	<b>general</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Studio Hire	77,860	79,366
Interest receivable	167	11
	<u>78,027</u>	<u>79,377</u>

**BRIGHTON MARINA STUDIOS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2023**

6 Other income	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Other income	45,372	510	45,882	51,918	4,092	3,158	59,168

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 7 Charitable activities

	Dance Studio 2023	Dance Studio 2022
	£	£
Depreciation and impairment	5,808	9,293
Direct costs	79,496	64,343
Fundraising expenses	-	79
Rent, rates, light and heat etc.	47,850	32,791
Insurance	3,532	3,645
Office expenses	3,042	3,499
Travel expenses	714	589
Administration expenses	49,645	102,984
Repairs and maintenance	2,635	3,002
Advertising	29,657	29,432
Subscriptions	9,756	1,093
Training	-	807
Bank charges etc.	5,301	2,520
Cleaning expenses	11,085	9,909
Sundry expenses	1,503	4,115
Professional services and fees	15,382	17,139
	<u>265,406</u>	<u>285,240</u>
	<u>265,406</u>	<u>285,240</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	231,885	261,910
Unrestricted funds -	-	11,111
Restricted funds	33,521	12,219
	<u>265,406</u>	<u>285,240</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year for being a trustee, please see the related party note for further details.

During the year ended 30 June 2023 one trustees, Daran Bennett was reimbursed travel, subsistence and general expenses of £270 (2022 two trustees, Daran Bennett and Annelies White were reimbursed £391).

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.



# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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<b>12 Debtors</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>			
Trade debtors		38,474	2,418
Other debtors		39,916	30,946
Prepayments and accrued income		-	12,477
		<u>78,390</u>	<u>45,841</u>
		<u><u>78,390</u></u>	<u><u>45,841</u></u>
<b>13 Loans and overdrafts</b>		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
Bank loans		18,393	25,732
		<u>18,393</u>	<u>25,732</u>
		<u><u>18,393</u></u>	<u><u>25,732</u></u>
Payable within one year		6,893	7,339
Payable after one year		11,500	18,393
		<u>18,393</u>	<u>18,393</u>
		<u><u>11,500</u></u>	<u><u>18,393</u></u>
<b>14 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	13	6,893	7,339
Trade creditors		5,156	5,240
Accruals and deferred income		20,979	11,200
		<u>33,028</u>	<u>23,779</u>
		<u><u>33,028</u></u>	<u><u>23,779</u></u>
<b>15 Creditors: amounts falling due after more than one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Bank loans	13	11,500	18,393
Other creditors		10	10
		<u>11,510</u>	<u>18,403</u>
		<u><u>11,510</u></u>	<u><u>18,403</u></u>

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# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
BMS Restricted	13,401	(3,599)	9,802	1,489	(6,347)	4,944
BMS Y.E.S. Restricted	22,107	(8,620)	13,487	19,477	(18,577)	14,387
Inclusion Project	-	-	-	49,660	(8,597)	41,063
	<u>35,508</u>	<u>(12,219)</u>	<u>23,289</u>	<u>70,626</u>	<u>(33,521)</u>	<u>60,394</u>

BMS Restricted and BMS Y.E.S. Project Restricted relate to a number of small grants to deliver projects at various locations.

Inclusion project relates to a grant received from Scope CAF fund to refurbish the physical studios making them more accessible and to develop workforce training programmes as part of the Inclusion Mission.

### 17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 1 July 2022 £	Incoming resources £	Balance at 30 June 2023 £
DanceHub CIC	662	10,449	(11,111)	-	-	-
	<u>662</u>	<u>10,449</u>	<u>(11,111)</u>	<u>-</u>	<u>-</u>	<u>-</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 June 2023 are represented by:			
Tangible assets	438	-	438
Investments	10	-	10
Current assets/(liabilities)	18,589	60,394	78,983
Long term liabilities	(11,510)	-	(11,510)
	<u>7,527</u>	<u>60,394</u>	<u>67,921</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	6,246	-	6,246
Investments	10	-	10
Current assets/(liabilities)	23,120	23,289	46,409
Long term liabilities	(18,403)	-	(18,403)
	<u>10,973</u>	<u>23,289</u>	<u>34,262</u>

### 19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	10,000	39,264
Between two and five years	-	10,000
	<u>10,000</u>	<u>49,264</u>

### 20 Related party transactions

During the financial year Daran Bennett - Chair & Trustee - provided consultancy services and received £12,000 (2022: £11,910) for this service.

Annelies White - Trustee who resigned on 1st November 2022 - provided consultancy services and received £2,000 (2022: £7,000) for this service during the time she was a trustee.

Daran Bennett and Martin Ashby who are trustees of the charity are also directors of DanceHub CIC, BMS holds 10 shares in DanceHub CIC.

DanceHub CIC owed BMS £39,916 at 30.06.23 (2022: £30,945).

Brighton Marina Studios paid Funding People CIC for grant writing services, Daran Bennett is a director of Funding People CIC.

**BRIGHTON MARINA STUDIOS**

England & Wales - Charity number 1153513

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# Accounts

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Charity registration number 1153513

**BRIGHTON MARINA STUDIOS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

# **BRIGHTON MARINA STUDIOS**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	D Bennett (Chair) M Ashby J Ramachandran	(Appointed 18 March 2022) (Appointed 1 October 2022)
<b>Charity number</b>	1153513	
<b>Principal address</b>	Marina Studios 11 Mermaid Walk Brighton Marina Village Brighton BN2 5WA	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

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# BRIGHTON MARINA STUDIOS

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Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 16

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# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2022*

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The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Foundation model, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

Brighton Marina Studios (BMS) was founded in August 2013 as a Charitable Incorporated Organisation and is referred to as Marina Studios Foundation to bring its charitable objects and aims to the fore and to bring clarity to the various brands and partnerships within its portfolio. BMS continues to support the development of DanceHub CIC its formal delivery and operational partner with whom BMS is an asset linked shareholder and founder.

The objects of BMS are:

1. the promotion of performing and visual arts in all their forms for the benefit of the public including (but not limited to):
  - (a) the provision of facilities for rehearsing and staging performances for the benefit of the public;
  - (b) the education and training of the public in arts production and management; and
  - (c) the education of the public in the appreciation and understanding of the performing and visual arts in all their forms.
2. the advancement of education for the public benefit in order to enable people to become leaders in their chosen profession / subject, in particular but not exclusively in the subjects of art and sport.

### **BMS Aims:**

- To inspire, engage & empower the community through Dance participation, volunteering, leadership and teaching opportunities.
- To ensure activities contribute to wider: health, wellbeing and social change agendas.
- To provide an extensive and quality timetable of classes to the entire: dance / movement & dance / dance fitness / fitness and embodied practice communities across Sussex
- To work hard to bring opportunities to people of all ages from difficult or deprived circumstances, who would not otherwise be able to access these activities
- To have a particular focus on in-active and deprived children and young people
- To be involved in many community projects and aim to make dance accessible to everyone
- To work closely with many other charities and community groups
- To train and develop young leaders.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Charitable activities**

BMS continues to work hard to achieve its objectives and aims to change lives through dance and providing opportunities and solutions for those who would not otherwise be able to access them.

Residual impact from the Covid-19 pandemic, created several challenges that were mitigated by working closely with DanceHub CIC and other partners to ensure sustainability of the organisation.

This financial year has been a period of recovery and reset for the future.

Trustees will be producing a report and new strategy for 2022/23 onwards, that will cover achievements and ambitions for the future.

### **Financial review**

Funding and partnership work has enabled BMS to maintain a viable proposition. Trustees are satisfied that there are no going concerns for BMS.

# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2022*

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The Trustees confirm that no trustee is a custodian of any funds.

- Daran Bennett - Chair & Trustee - provided consultancy services during this period.
- Annelies White - Trustee - provided consultancy services during this period.

### **Reserves policy**

Finance policies have been reviewed and the Trustees are working towards building reserves to pre-pandemic position.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

#### **Governing document**

Brighton Marina Studios is a Registered Charitable Incorporated Organisation (CIO). It is an autonomous organisation with its own constitution, first adopted on 20th August 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

D Bennett (Chair)	
A White (Nee Omari)	(Resigned 1 November 2022)
Ms J E Stacey	(Resigned 1 April 2022)
M Ashby	(Appointed 18 March 2022)
J Ramachandran	(Appointed 1 October 2022)

No new Trustees have been appointed during the period. All the Trustees are continuing to ensure the original intentions and objectives of BMS are maintained within an independent, transparent and suitably governed organisation.

Additional Trustees will be recruited when appropriate to bring on board new skills.

The trustees have formally met at regular intervals during the period with minutes recorded including actions and agreements.

#### **Organisational structure**

DanceHub CIC has been assigned a number of delivery and operational activities under the partnership agreement.

#### **Governance Code**

BMS aligns to the Code of Sport Governance Tier 2a as required by Sport England and are ensuring that all expectations of that code are met.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

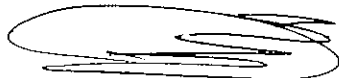
Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops. We have adapted our operations and consider that the Charity has adequate reserves and committed future grants from supportive and solvent funders.

# BRIGHTON MARINA STUDIOS

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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The trustees' report was approved by the Board of Trustees.



.....  
D Bennett (Chair)  
Trustee

Date: 27/4/23 .....

# BRIGHTON MARINA STUDIOS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BRIGHTON MARINA STUDIOS

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I report to the trustees on my examination of the financial statements of Brighton Marina Studios (the charity) for the year ended 30 June 2022.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

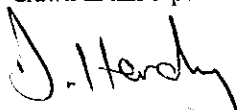
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



**Darren Harding ACA FCCA DChA**

Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 27/4/23

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

Current financial year		Unrestricted funds	Endowment funds designated	Restricted funds	Total	Total
		2022	2022	2022	2022	2021
Notes		£	£	£	£	£
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	110	-	-	110	148
Charitable activities	4	18,996	6,357	32,350	57,703	247,080
Investments	5	79,377	-	-	79,377	48,710
Other income	6	51,918	4,092	3,158	59,168	13,637
<b>Total income</b>		<u>150,401</u>	<u>10,449</u>	<u>35,508</u>	<u>196,358</u>	<u>309,575</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	7	<u>166,510</u>	<u>11,111</u>	<u>12,219</u>	<u>189,840</u>	<u>291,410</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(16,109)	(662)	23,289	6,518	18,165
Fund balances at 1 July 2021		<u>41,768</u>	<u>662</u>	<u>-</u>	<u>42,430</u>	<u>24,265</u>
<b>Fund balances at 30 June 2022</b>		<u><u>25,659</u></u>	<u><u>-</u></u>	<u><u>23,289</u></u>	<u><u>48,948</u></u>	<u><u>42,430</u></u>

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

All income and expenditure derive from continuing activities.

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

Prior financial year		Unrestricted funds	Endowment funds designated	Restricted funds	Total
	Notes	2021 £	2021 £	2021 £	2021 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	148	-	-	148
Charitable activities	4	40,085	-	206,995	247,080
Investments	5	48,710	-	-	48,710
Other income	6	13,637	-	-	13,637
<b>Total income</b>		<u>102,580</u>	<u>-</u>	<u>206,995</u>	<u>309,575</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	<u>80,986</u>	<u>3,429</u>	<u>206,995</u>	<u>291,410</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		21,594	(3,429)	-	18,165
Fund balances at 1 July 2020		<u>20,174</u>	<u>4,091</u>	<u>-</u>	<u>24,265</u>
<b>Fund balances at 30 June 2021</b>		<u><u>41,768</u></u>	<u><u>662</u></u>	<u><u>-</u></u>	<u><u>42,430</u></u>

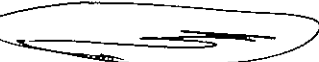
# BRIGHTON MARINA STUDIOS

## BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		6,246		14,860
Investments	10		10		10
			<u>6,256</u>		<u>14,870</u>
<b>Current assets</b>					
Debtors	11	60,527		26,669	
Cash at bank and in hand		24,347		82,514	
		<u>84,874</u>		<u>109,183</u>	
<b>Creditors: amounts falling due within one year</b>	13	(23,779)		(55,882)	
Net current assets			<u>61,095</u>		<u>53,301</u>
<b>Total assets less current liabilities</b>			<u>67,351</u>		<u>68,171</u>
<b>Creditors: amounts falling due after more than one year</b>	14		(18,403)		(25,741)
Net assets			<u>48,948</u>		<u>42,430</u>
<b>Income funds</b>					
Restricted funds	15		23,289		-
<u>Unrestricted funds</u>					
Designated funds	16	-		662	
General unrestricted funds		25,659		41,768	
			<u>25,659</u>		<u>42,430</u>
			<u>48,948</u>		<u>42,430</u>

The financial statements were approved by the Trustees on 27/4/23



.....  
D Bennett (Chair)  
Trustee

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2022*

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### 1 Accounting policies

#### Charity information

Brighton Marina Studios is a Charitable Incorporated Organisation. The principal address is Marina Studios, 11 Mermaid Walk, Brighton Marina Village, Brighton, West Sussex, BN2 5WA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### 1.2 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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations income consists of donations received and voluntary admissions income received.

Charitable activities consists of dance studio income which included subscriptions income and term fees.

Investment income consist of interest received from the bank and rental income for the use of Studios.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 4 or 9 years.
Plant and equipment	Straight line over 3 or 4 years.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies (Continued)

1.9 Taxation

The charity is exempt from tax on its charitable activities.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	110	148

4 Charitable activities

	Dance Studio 2022	Dance Studio 2021
	£	£
Charitable Activities Sales - Donations and Grants	57,703	247,080
Analysis by fund		
Unrestricted funds	18,996	40,085
Designated funds	6,357	-
Restricted funds	32,350	206,995
	57,703	247,080

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Studio Hire	79,366	48,693
Interest receivable	11	17
	<u>79,377</u>	<u>48,710</u>

### 6 Other income

	Unrestricted funds	Endowment funds designated	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2022	2021
	£	£	£	£	£
Other income	<u>51,918</u>	<u>4,092</u>	<u>3,158</u>	<u>59,168</u>	<u>13,637</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 7 Charitable activities

	Dance Studio 2022	Dance Studio 2021
	£	£
Depreciation and impairment	9,293	11,370
Direct costs	28,943	105,105
Fundraising expenses	79	-
Rent, rates, light and heat etc.	32,791	38,693
Insurance	3,645	2,648
Office expenses	3,499	2,727
Travel expenses	589	252
Administration expenses	42,984	60,697
Repairs and maintenance	3,002	1,321
Advertising	29,432	22,366
Subscriptions	1,093	6,839
Training	807	-
Bank charges etc.	2,520	1,627
Cleaning expenses	9,909	6,658
Sundry expenses	4,115	6,415
Professional services and fees	17,139	24,692
	<u>189,840</u>	<u>291,410</u>
	<u>189,840</u>	<u>291,410</u>
<b>Analysis by fund</b>		
Unrestricted funds	166,510	80,986
Designated funds	11,111	3,429
Restricted funds	12,219	206,995
	<u>189,840</u>	<u>291,410</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year ended 30 June 2022 two trustees, Daran Bennett and Annelies White, were reimbursed travel, subsistence and general expenses of £391 (2021: £198).

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

9 Tangible fixed assets	Leasehold improvements £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 July 2021	59,426	19,878	79,304
Additions	-	679	679
At 30 June 2022	<u>59,426</u>	<u>20,557</u>	<u>79,983</u>
<b>Depreciation and impairment</b>			
At 1 July 2021	45,918	18,526	64,444
Depreciation charged in the year	7,770	1,523	9,293
At 30 June 2022	<u>53,688</u>	<u>20,049</u>	<u>73,737</u>
<b>Carrying amount</b>			
At 30 June 2022	<u>5,738</u>	<u>508</u>	<u>6,246</u>
At 30 June 2021	<u>13,508</u>	<u>1,352</u>	<u>14,860</u>

10 Fixed asset investments		Other investments						
<b>Cost or valuation</b>								
At 1 July 2021 & 30 June 2022		10						
<b>Carrying amount</b>								
At 30 June 2022		<u>10</u>						
At 30 June 2021		<u>10</u>						
Other investments comprise:	Notes							
Investments in subsidiaries		<table border="0" style="margin-left: auto; margin-right: 0;"> <tr> <td style="text-align: right;">2022</td> <td style="text-align: right;">2021</td> </tr> <tr> <td style="text-align: right;">£</td> <td style="text-align: right;">£</td> </tr> <tr> <td style="text-align: right;"><u>10</u></td> <td style="text-align: right;"><u>10</u></td> </tr> </table>	2022	2021	£	£	<u>10</u>	<u>10</u>
2022	2021							
£	£							
<u>10</u>	<u>10</u>							

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 11 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	2,418	15,630
Other debtors	10,232	1,439
Prepayments and accrued income	12,477	9,600
	<u>25,127</u>	<u>26,669</u>
	2022	2021
	£	£
<b>Amounts falling due after more than one year:</b>		
Other debtors	35,400	-
	<u>35,400</u>	<u>-</u>
<b>Total debtors</b>	<u>60,527</u>	<u>26,669</u>

### 12 Loans and overdrafts

	2022	2021
	£	£
Bank loans	25,732	33,070
	<u>25,732</u>	<u>33,070</u>
Payable within one year	7,339	7,339
Payable after one year	18,393	25,731
	<u>25,732</u>	<u>25,731</u>

### 13 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	12	7,339	7,339
Trade creditors		5,240	10,741
Accruals and deferred income		11,200	37,802
		<u>23,779</u>	<u>55,882</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	12	18,393	25,731
Other creditors		10	10
		<u>18,403</u>	<u>25,741</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
BMS C-19 Restricted	163,917	(163,917)	-	-	-	-
BMS Restricted	23,616	(23,616)	-	13,401	(3,599)	9,802
BMS Y.E.S. Restricted	19,462	(19,462)	-	22,107	(8,620)	13,487
	<u>206,995</u>	<u>(206,995)</u>	<u>-</u>	<u>35,508</u>	<u>(12,219)</u>	<u>23,289</u>

BMS C-19 were grants received from Arts Council England Emergency & Recovery Funds and Sussex Community Foundation Crisis Fund to enable BMS to cover core and operational costs.

BMS Restricted and BMS Y.E.S. Project Restricted relate to a number of small grants to deliver projects at various locations.

### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds					
	Balance at 1 July 2020 £	Resources expended £	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
DanceHub CIC	4,091	(3,429)	662	10,449	(11,111)	-
	<u>4,091</u>	<u>(3,429)</u>	<u>662</u>	<u>10,449</u>	<u>(11,111)</u>	<u>-</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2022 are represented by:				
Tangible assets	6,246	-	-	6,246
Investments	10	-	-	10
Current assets/(liabilities)	37,806	-	23,289	61,095
Long term liabilities	(18,403)	-	-	(18,403)
	<u>25,659</u>	<u>-</u>	<u>23,289</u>	<u>48,948</u>
	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 June 2021 are represented by:				
Tangible assets	14,860	-	-	14,860
Investments	10	-	-	10
Current assets/(liabilities)	52,639	662	-	53,301
Long term liabilities	(25,741)	-	-	(25,741)
	<u>41,768</u>	<u>662</u>	<u>-</u>	<u>42,430</u>

#### 18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	39,264	35,288
Between two and five years	10,000	49,263
	<u>49,264</u>	<u>84,551</u>

#### 19 Related party transactions

During the financial year Daran Bennett - Chair & Trustee - provided consultancy services and received £11,910 (2021: £11,900) for this service.

Annelies White - Trustee - provided consultancy services and received £7,000 (2021: £11,000) for this service.

Daran Bennett and Annelies White who are trustees of the charity are also directors of DanceHub CIC, BMS holds 10 shares in DanceHub CIC.

DanceHub CIC owed BMS £3,928 at 30.06.22 (2021: £1,439).

**BRIGHTON MARINA STUDIOS**

England & Wales - Charity number 1153513

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# Accounts

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Charity registration number 1153513

**BRIGHTON MARINA STUDIOS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

# BRIGHTON MARINA STUDIOS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	D Bennett (Chair) A White (Nee Omari) Ms J E Stacey Mr M Ashby	(Appointed 18 March 2022)
<b>Charity number</b>	1153513	
<b>Principal address</b>	Marina Studios 11 Mermaid Walk Brighton Marina Village Brighton BN2 5WA	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

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# BRIGHTON MARINA STUDIOS

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Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 17

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# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 30 JUNE 2021***

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The trustees present their annual report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's CIO Foundation model, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

Brighton Marina Studios (BMS) was founded in August 2013 as a Charitable Incorporated Organisation. Trustees decided to refer to BMS as Marina Studios Foundation as a front facing name to bring its charitable objects and aims to the fore and to bring clarity to the various brands and partnerships within its portfolio. BMS continues to support the development of DanceHub CIC its formal delivery and operational partner with whom BMS is an asset linked shareholder and founder.

The objects of BMS are:

1. the promotion of performing and visual arts in all their forms for the benefit of the public including (but not limited to):
  - (a) the provision of facilities for rehearsing and staging performances for the benefit of the public;
  - (b) the education and training of the public in arts production and management; and
  - (c) the education of the public in the appreciation and understanding of the performing and visual arts in all their forms.
2. the advancement of education for the public benefit in order to enable people to become leaders in their chosen profession / subject, in particular but not exclusively in the subjects of art and sport.

### **BMS Aims:**

- To inspire, engage & empower the community through Dance participation, volunteering, leadership and teaching opportunities.
- To ensure activities contribute to wider: health, wellbeing and social change agendas.
- To provide an extensive and quality timetable of classes to the entire: dance / movement & dance / dance fitness / fitness and embodied practice communities across Sussex
- To work hard to bring opportunities to people of all ages from difficult or deprived circumstances, who would not otherwise be able to access these activities
- To have a particular focus on in-active and deprived children and young people
- To be involved in many community projects and aim to make dance accessible to everyone
- To work closely with many other charities and community groups
- To train and develop young leaders.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Charitable activities**

BMS continues to work hard to achieve its objectives and aims to change lives through dance and providing opportunities and solutions for those who would not otherwise be able to access them.

Continued impact from the Covid-19 pandemic, not least lockdowns enforcing closures of the Studios, created several challenges that were mitigated by working closely with DanceHub CIC and other partners to ensure sustainability of the organisation.

# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2021***

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Focus on emergency funding and delivering the strategy to Keep Dancer Dancing and Teachers Teaching, notably:

- Arts Council England Cultural Recovery Grant Funding
- Government Business Support Grants via Brighton & Hove City Council
- Sport England and Sussex Community Foundation (SCF) crisis funding
- Landlord support
- Successful insurance settlement via Hiscox Action Group
- Delivered outside classes as appropriate and in line with social distancing rules
- DanceHub TV online live and on demand classes and tutorials.
- Delivered the YES Project sessions online
- Safely reopened Studios in line with restrictions, guidance and social distancing rules
- Managed cost base in line with income/grants
- Kept Dancers Dancing and Teachers Teaching!

### **Financial review**

Emergency funding and government support has enabled BMS to maintain a viable proposition. Trustees are satisfied that there are no going concerns for BMS.

The Trustees confirm that no trustee is a custodian of any funds.

- Daran Bennett - Chair & Trustee - provided consultancy services during this period.
- Annelies White - Trustee - provided consultancy services during this period.

### **Reserves policy**

Finance policies have been reviewed and the Trustees are planning a formal reserves policy as Covid impact abates.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

#### **Governing document**

Brighton Marina Studios is a Registered Charitable Incorporated Organisation (CIO). It is an autonomous organisation with its own constitution, first adopted on 20th August 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

D Bennett (Chair)

A White (Nee Omari)

Ms J E Stacey

Mr M Ashby

(Appointed 18 March 2022)

No new Trustees have been appointed during the period. All the Trustees are continuing to ensure the original intentions and objectives of BMS are maintained within an independent, transparent and suitably governed organisation.

Additional Trustees will be recruited when appropriate to bring on board new skills.

The trustees have formally met at regular intervals during the period with minutes recorded including actions and agreements.

#### **Organisational structure**

DanceHub CIC has been assigned a number of delivery and operational activities under the partnership agreement.

#### **Governance Code**

BMS are planning to follow the Code of Sport Governance Tier 2a as required by Sport England and are in the process of ensuring that all expectations of that code have been met

# **BRIGHTON MARINA STUDIOS**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2021***

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### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Trustees have given consideration to the Charities SORP ('Statement of Recommended Practice') Committee's advice in its publication 'Implications of COVID-19 Control Measures and Charity Financial Reporting' and to the risks arising as a result of the coronavirus pandemic. The Charity is actively monitoring and managing the situation as it develops. We have adapted our operations and consider that the Charity has adequate reserves and committed future grants from supportive and solvent funders.

The trustees' report was approved by the Board of Trustees.



D Bennett (Chair)  
**Trustee**

Date: 28 April 2022

# **BRIGHTON MARINA STUDIOS**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF BRIGHTON MARINA STUDIOS**

---

I report to the trustees on my examination of the financial statements of Brighton Marina Studios (the charity) for the year ended 30 June 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

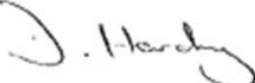
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



**Darren Harding ACA FCCA DChA**  
Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 28 April 2022

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

### Current financial year

		Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	148	-	-	148	5,974
Charitable activities	4	40,085	-	206,995	247,080	143,201
Investments	5	48,710	-	-	48,710	65,922
Other income	6	13,637	-	-	13,637	4,977
<b>Total income</b>		<u>102,580</u>	<u>-</u>	<u>206,995</u>	<u>309,575</u>	<u>220,074</u>
<b><u>Expenditure on:</u></b>						
Charitable activities	7	<u>80,986</u>	<u>3,429</u>	<u>206,995</u>	<u>291,410</u>	<u>229,045</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		21,594	(3,429)	-	18,165	(8,971)
Fund balances at 1 July 2020		<u>20,174</u>	<u>4,091</u>	<u>-</u>	<u>24,265</u>	<u>33,236</u>
<b>Fund balances at 30 June 2021</b>		<u><u>41,768</u></u>	<u><u>662</u></u>	<u><u>-</u></u>	<u><u>42,430</u></u>	<u><u>24,265</u></u>

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

All income and expenditure derive from continuing activities.

# BRIGHTON MARINA STUDIOS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2021*

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Prior financial year

		Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	5,974	-	-	5,974
Charitable activities	4	25,480	59,209	58,512	143,201
Investments	5	65,922	-	-	65,922
Other income	6	3,521	1,456	-	4,977
<b>Total income</b>		<u>100,897</u>	<u>60,665</u>	<u>58,512</u>	<u>220,074</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	113,959	56,574	58,512	229,045
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		(13,062)	4,091	-	(8,971)
Fund balances at 1 July 2019		<u>33,236</u>	<u>-</u>	<u>-</u>	<u>33,236</u>
<b>Fund balances at 30 June 2020</b>		<u><u>20,174</u></u>	<u><u>4,091</u></u>	<u><u>-</u></u>	<u><u>24,265</u></u>

# BRIGHTON MARINA STUDIOS

## BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	9		14,860		26,229
Investments	10		10		10
			<u>14,870</u>		<u>26,239</u>
<b>Current assets</b>					
Debtors	11	26,669		15,809	
Cash at bank and in hand		82,514		67,680	
		<u>109,183</u>		<u>83,489</u>	
<b>Creditors: amounts falling due within one year</b>	13	(55,882)		(52,529)	
Net current assets			53,301		30,960
<b>Total assets less current liabilities</b>			<u>68,171</u>		<u>57,199</u>
<b>Creditors: amounts falling due after more than one year</b>	14		(25,741)		(32,934)
<b>Net assets</b>			<u>42,430</u>		<u>24,265</u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	16	662		4,091	
General unrestricted funds		41,768		20,174	
		<u>42,430</u>		<u>24,265</u>	
			<u>42,430</u>		<u>24,265</u>

The financial statements were approved by the Trustees on 28 April 2022.



.....  
D Bennett (Chair)  
Trustee

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2021*

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### 1 Accounting policies

#### Charity information

Brighton Marina Studios is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

#### 1.2 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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations income consists of donations received and voluntary admissions income received.

Charitable activities consists of dance studio income which included subscriptions income and term fees.

Investment income consist of interest received from the bank and rental income for the use of Studios.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Straight line over 3, 4 or 9 years.
Plant and equipment	Straight line over 4 years.

#### 1.7 Fixed asset investments

#### 1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 1 Accounting policies

(Continued)

#### 1.9 Taxation

The charity is exempt from tax on its charitable activities.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	148	5,974

### 4 Charitable activities

	Dance Studio 2021	Dance Studio 2020
	£	£
Charitable Activities Sales - Donations and Grants	247,080	143,201
Analysis by fund		
Unrestricted funds	40,085	25,480
Designated funds	-	59,209
Restricted funds	206,995	58,512
	247,080	143,201

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

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### 5 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
Studio Hire	48,693	65,857
Interest receivable	17	65
	<u>48,710</u>	<u>65,922</u>
	<u><u>48,710</u></u>	<u><u>65,922</u></u>

### 6 Other income

	<b>Unrestricted funds</b>	Unrestricted funds	Designated funds	Total
	<b>2021</b>	2020	2020	2020
	<b>£</b>	£	£	£
Other income	13,637	3,521	1,456	4,977
	<u>13,637</u>	<u>3,521</u>	<u>1,456</u>	<u>4,977</u>
	<u><u>13,637</u></u>	<u><u>3,521</u></u>	<u><u>1,456</u></u>	<u><u>4,977</u></u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 7 Charitable activities

	Dance Studio	Dance Studio
	2021	2020
	£	£
Depreciation and impairment	11,370	11,433
Direct costs	105,105	83,062
Fundraising expenses	-	1,023
Rent, rates, light and heat etc.	38,693	34,260
Insurance	2,648	5,643
Office expenses	2,727	3,973
Travel expenses	252	2,650
Administration expenses	60,697	43,095
Repairs and maintenance	1,321	1,629
Advertising	22,366	6,815
Subscriptions	6,839	875
Bank charges etc.	1,627	3,280
Cleaning expenses	6,658	9,159
Sundry expenses	6,415	4,366
Professional services and fees	24,692	17,782
	<u>291,410</u>	<u>229,045</u>
	<u>291,410</u>	<u>229,045</u>
<b>Analysis by fund</b>		
Unrestricted funds	80,986	113,959
Designated funds	3,429	56,574
Restricted funds	206,995	58,512
	<u>291,410</u>	<u>229,045</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year ended 30 June 2021 one trustee, Daran Bennett, received travel expenses of £198 (2020: £4,171)

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 9 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 July 2020	59,426	19,878	79,304
At 30 June 2021	59,426	19,878	79,304
<b>Depreciation and impairment</b>			
At 1 July 2020	38,148	14,927	53,075
Depreciation charged in the year	7,770	3,599	11,369
At 30 June 2021	45,918	18,526	64,444
<b>Carrying amount</b>			
At 30 June 2021	13,508	1,352	14,860
At 30 June 2020	21,278	4,951	26,229

### 10 Fixed asset investments

		Other investments
<b>Cost or valuation</b>		
At 1 July 2020 & 30 June 2021		10
<b>Carrying amount</b>		
At 30 June 2021		10
At 30 June 2020		10
Other investments comprise:	<b>Notes</b>	<b>2021</b> £
Investments in subsidiaries		10

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 11 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	15,630	8,309
Other debtors	1,439	-
Prepayments and accrued income	9,600	7,500
	<u>26,669</u>	<u>15,809</u>

### 12 Loans and overdrafts

	2021	2020
	£	£
Bank loans	33,070	34,543
Loans from fellow group undertakings	-	6,160
	<u>33,070</u>	<u>40,703</u>
Payable within one year	7,339	7,779
Payable after one year	25,731	32,924

### 13 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans	12	7,339	1,619
Other borrowings		-	6,160
Trade creditors		10,741	10,994
Accruals and deferred income		37,802	33,756
		<u>55,882</u>	<u>52,529</u>

### 14 Creditors: amounts falling due after more than one year

	Notes	2021	2020
		£	£
Bank loans	12	25,731	32,924
Other creditors		10	10
		<u>25,741</u>	<u>32,934</u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Balance at 1 July 2020	Incoming resources	Resources expended	Balance at 30 June 2021
	£	£	£	£	£	£
BMS C-19 Restricted	-	-	-	163,917	(163,917)	-
BMS Restricted	-	-	-	23,616	(23,616)	-
BMS Y.E.S. Project Restricted	-	-	-	19,462	(19,462)	-
Awards for All (YES Project)	5,351	(5,351)	-	-	-	-
Active Sussex (YES Project)	6,630	(6,630)	-	-	-	-
Sport England (YES Project)	9,880	(9,880)	-	-	-	-
Arts Council England (Project Grant)	13,313	(13,313)	-	-	-	-
South East Dance (Brighton - Aldridge Dance Project)	2,000	(2,000)	-	-	-	-
Active Sussex (REBOOT Project)	840	(840)	-	-	-	-
BHCC Communities Fund (YES Project)	1,384	(1,384)	-	-	-	-
Sport England (C-19 Emergency)	7,951	(7,951)	-	-	-	-
Arts Council England (C-19 Emergency)	11,163	(11,163)	-	-	-	-
	<u>58,512</u>	<u>(58,512)</u>	<u>-</u>	<u>206,995</u>	<u>(206,995)</u>	<u>-</u>

BMS C-19 are grants received from Arts Council England Emergency & Recovery Funds and Sussex Community Foundation Crisis Fund to enable BMS to cover core and operational costs.

BMS Restricted relates to Sport England Facilities Grant funding to refurbish the Studios, install a new Studio floor and ensure C-19 compliance to guidance

BMS Y.E.S. Project relates to a number of small grants to deliver YES Project online and in person and various locations.

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

### 16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				
	Incoming resources	Resources expended	Balance at 1 July 2020	Resources expended	Balance at 30 June 2021
	£	£	£	£	£
DanceHub CIC	60,665	(56,574)	4,091	(3,429)	662
	<u>60,665</u>	<u>(56,574)</u>	<u>4,091</u>	<u>(3,429)</u>	<u>662</u>
	<u><u>60,665</u></u>	<u><u>(56,574)</u></u>	<u><u>4,091</u></u>	<u><u>(3,429)</u></u>	<u><u>662</u></u>

### 17 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total
	2021	2021	2021	2021
	£	£	£	£
Fund balances at 30 June 2021 are represented by:				
Tangible assets	14,860	-	-	14,860
Investments	10	-	-	10
Current assets/(liabilities)	52,639	662	-	53,301
Long term liabilities	(25,741)	-	-	(25,741)
	<u>41,768</u>	<u>662</u>	<u>-</u>	<u>42,430</u>
	<u><u>41,768</u></u>	<u><u>662</u></u>	<u><u>-</u></u>	<u><u>42,430</u></u>

	Unrestricted funds	Designated funds	Restricted funds	Total
	2020	2020	2020	2020
	£	£	£	£
Fund balances at 30 June 2020 are represented by:				
Tangible assets	26,229	-	-	26,229
Investments	10	-	-	10
Current assets/(liabilities)	26,869	4,091	-	30,960
Long term liabilities	(32,934)	-	-	(32,934)
	<u>20,174</u>	<u>4,091</u>	<u>-</u>	<u>24,265</u>
	<u><u>20,174</u></u>	<u><u>4,091</u></u>	<u><u>-</u></u>	<u><u>24,265</u></u>

### 18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021	2020
	£	£
Within one year	35,288	28,750
Between two and five years	49,263	92,000
	<u>84,551</u>	<u>120,750</u>
	<u><u>84,551</u></u>	<u><u>120,750</u></u>

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2021*

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### **19 Related party transactions**

During the financial year Daran Bennett - Chair & Trustee - provided consultancy services and received £11,900 (2020: £11,115) for this service.

Annelies White - Trustee - provided consultancy services and received £11,000 (2020: £9,100) for this service.

Daran Bennett and Annelies White who are trustees of the charity are also directors of DanceHub CIC, BMS holds 10 shares in DanceHub CIC.

BMS owed £nil to DanceHub CIC at 30.06.21 (2020: £6,160).

DanceHub CIC owed BMS £1,439 at 30.06.21 (2020: £nil)