

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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# **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**

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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 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**

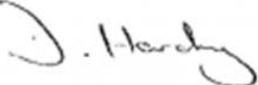
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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>		102,580	-	206,995	309,575	220,074
<b><u>Expenditure on:</u></b>						
Charitable activities	7	80,986	3,429	206,995	291,410	229,045
<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		20,174	4,091	-	24,265	33,236
<b>Fund balances at 30 June 2021</b>		41,768	662	-	42,430	24,265

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*

### 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	<u>113,959</u>	<u>56,574</u>	<u>58,512</u>	<u>229,045</u>
<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
			<hr/>		<hr/>
			14,870		26,239
<b>Current assets</b>					
Debtors	11	26,669		15,809	
Cash at bank and in hand		82,514		67,680	
		<hr/>		<hr/>	
		109,183		83,489	
<b>Creditors: amounts falling due within one year</b>	13	(55,882)		(52,529)	
		<hr/>		<hr/>	
Net current assets			53,301		30,960
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			68,171		57,199
<b>Creditors: amounts falling due after more than one year</b>	14		(25,741)		(32,934)
			<hr/>		<hr/>
<b>Net assets</b>			42,430		24,265
			<hr/>		<hr/>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	16	662		4,091	
General unrestricted funds		41,768		20,174	
		<hr/>		<hr/>	
			42,430		24,265
			<hr/>		<hr/>
			42,430		24,265
			<hr/>		<hr/>

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



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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

### 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	Dance Studio
	2021	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

### 5 Investments

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

### 6 Other income

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

# BRIGHTON MARINA STUDIOS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

### 7 Charitable activities

	Dance Studio 2021 £	Dance Studio 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

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries		10	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	<u>25,731</u>	<u>32,924</u>

### 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>

#### 17 Analysis of net assets between funds

	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>

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 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>

#### 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>

# 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)