

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

BRIGHTON MARINA STUDIOS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Bennett (Chair)	
	M Ashby	(Appointed 18 March 2022)
	J Ramachandran	(Appointed 1 October 2022)
Charlty number	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	

BRIGHTON MARINA STUDIOS

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BRIGHTON MARINA STUDIOS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

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

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)

Ms J E Stacey

M Ashby

J Ramachandran

(Resigned 1 November 2022)

(Resigned 1 April 2022)

(Appointed 18 March 2022)

(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

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

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

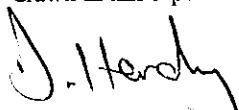
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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
	Notes	2022 £	2022 £	2022 £	2022 £	2021 £
<u>Income and endowments from:</u>						
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
Total income		<u>150,401</u>	<u>10,449</u>	<u>35,508</u>	<u>196,358</u>	<u>309,575</u>
<u>Expenditure on:</u>						
Charitable activities	7	<u>166,510</u>	<u>11,111</u>	<u>12,219</u>	<u>189,840</u>	<u>291,410</u>
Net (expenditure)/income for the year/ Net movement in funds		(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>
Fund balances at 30 June 2022		<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
		2021	2021	2021	2021
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
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
		<u>102,580</u>	<u>-</u>	<u>206,995</u>	<u>309,575</u>
Total income					
<u>Expenditure on:</u>					
Charitable activities	7	80,986	3,429	206,995	291,410
		<u>80,986</u>	<u>3,429</u>	<u>206,995</u>	<u>291,410</u>
Net (expenditure)/income for the year/ Net movement in funds		21,594	(3,429)	-	18,165
Fund balances at 1 July 2020		20,174	4,091	-	24,265
		<u>20,174</u>	<u>4,091</u>	<u>-</u>	<u>24,265</u>
Fund balances at 30 June 2021		41,768	662	-	42,430
		<u>41,768</u>	<u>662</u>	<u>-</u>	<u>42,430</u>

BRIGHTON MARINA STUDIOS

BALANCE SHEET

AS AT 30 JUNE 2022

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

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	51,918	4,092	3,158	59,168	13,637
	<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>
Analysis by fund		
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 £
Cost			
At 1 July 2021	59,426	19,878	79,304
Additions	-	679	679
At 30 June 2022	59,426	20,557	79,983
Depreciation and impairment			
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	53,688	20,049	73,737
Carrying amount			
At 30 June 2022	5,738	508	6,246
At 30 June 2021	13,508	1,352	14,860

10 Fixed asset investments

	Other investments
Cost or valuation	
At 1 July 2021 & 30 June 2022	10
Carrying amount	
At 30 June 2022	10
At 30 June 2021	10

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries		10	10

BRIGHTON MARINA STUDIOS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

11 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
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
	£	£
Amounts falling due after more than one year:		
Other debtors	35,400	-
	<u>35,400</u>	<u>-</u>
Total debtors	<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>33,070</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			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).