

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

Trustees	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

BRIGHTON MARINA STUDIOS

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BRIGHTON MARINA STUDIOS

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2024

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.

BRIGHTON MARINA STUDIOS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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

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

A handwritten signature in black ink, appearing to be 'D Bennett', is written over a horizontal dotted line. The signature is enclosed within a hand-drawn oval.

D Bennett (Chair)

Trustee

Date: 29/04/2025

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 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						
Income and endowments from:							
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
Total income		<u>199,196</u>	<u>133,538</u>	<u>332,734</u>	<u>228,439</u>	<u>70,626</u>	<u>299,065</u>
Expenditure on:							
Charitable activities	8	215,557	93,311	308,868	231,885	33,521	265,406
Total expenditure		<u>215,557</u>	<u>93,311</u>	<u>308,868</u>	<u>231,885</u>	<u>33,521</u>	<u>265,406</u>
Net income/(expenditure)		(16,361)	40,227	23,866	(3,446)	37,105	33,659
Transfers between funds		75,000	(75,000)	-	-	-	-
Net movement in funds	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>
Reconciliation of funds:							
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>
Fund balances at 30 June 2024		<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	£	£	£	£
Fixed assets					
Tangible assets	13		72,985		438
Investments	14		25		10
			<u>73,010</u>		<u>448</u>
Current assets					
Debtors	15	76,236		78,390	
Cash at bank and in hand		11,532		33,621	
		<u>87,768</u>		<u>112,011</u>	
Creditors: amounts falling due within one year	17	(63,466)		(33,028)	
Net current assets			<u>24,302</u>		<u>78,983</u>
Total assets less current liabilities			<u>97,312</u>		<u>79,431</u>
Creditors: amounts falling due after more than one year	18		(5,525)		(11,510)
Net assets			<u>91,787</u>		<u>67,921</u>
The funds of the charity					
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 29th April 2025



D Bennett (Chair)
Trustee

BRIGHTON MARINA STUDIOS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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

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

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 £
Dance studio						
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	<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 £
Direct costs		
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>
Analysis by fund		
Unrestricted funds	215,557	231,885
Restricted funds	<u>93,311</u>	<u>33,521</u>
	<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	<u>2,952</u>	<u>5,808</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 £
Cost			
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
Depreciation and impairment			
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
Carrying amount			
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

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

	2024 £	2023 £
Other investments comprise:		
Investments in associates	25	10
	<u> </u>	<u> </u>

15 Debtors

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

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
	£	£	£
At 30 June 2024:			
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>
	Unrestricted funds	Restricted funds	Total
	2023	2023	2023
	£	£	£
At 30 June 2023:			
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>

BRIGHTON MARINA STUDIOS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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	-