



Backstage Centre Limited

Amended Accounts

For the Year ended

31 July 2022

Company Registration Number 06627718

AMENDED FINANCIAL STATEMENTS

The original statements do not comply with the requirements of the Companies Act 2006 as they did not include an auditor's report for the financial year. These financial statements replace the original financial statements, and are now the statutory financial statements and are prepared as at the date of the revised financial statements.

The following adjustments have been made to the previous accounts:

2020/2021 financial year has been restated in two instances within these amended accounts. Firstly costs of sales were increased and administration costs were decreased by £58,257 to reflect the appropriate costs incurred within the financial year. Secondly, turnover increased by £180,144 and other operating income decreased by the same amount to more accurately reflect the nature of the transactions in order to show a true and fair view.

In the Directors' Report the disclosure regarding going concern has been updated to more accurately reflect the position of the company and the disclosure of information to auditors note and the small companies note have been added.

The Profit and Loss Account has been renamed to a Statement of Income and Retained Earnings for the period ended 31 July 2022.

Turnover includes £280,054 in 2022 which was shown as other operating income in the previously submitted accounts. Therefore, other operating income has been removed as a line on the statement of income and retained earnings within these amended accounts and moved into turnover.

The Statement of Income and Retained Earnings includes cost of sales of £104,616 for 2022 which was originally included within administration costs.

In addition, the value of administration costs in 2022 has decreased by £12,000 due to adjustments made to accruals within the amended financial statements. Consequently, creditors due within one year in 2022 has also decreased by £12,000 in these amended financial statements.

On the Balance Sheet the directors' statement regarding audit exemption was removed and the company registration number was included, in accordance with Companies Act 2006 requirements.

The notes to the financial statements include a general information note as required by the Companies Act 2006.

The following accounting policies have been included to show a true and fair view: Going Concern, Debtors, Capital Grants, Taxation, Cash and Cash Equivalents, Creditors, Employee benefits, retirement benefits.

The following notes have been included for a true and fair view and in accordance with the Companies Act 2006: controlling party, related party transactions, share capital, revaluation reserve, restatement of prior year accounts.

Backstage Centre Limited
Year ended 31 July 2022

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BACKSTAGE CENTRE LIMITED

Directors' Report period ended 31 July 2022

DIRECTORS' REPORT

The Directors present their Report and the financial statements of the company for the period ended 31 July 2022.

PRINCIPAL ACTIVITIES OF THE COMPANY

PRINCIPAL ACTIVITIES: The principal activity of the Company is the operation of The Backstage Centre in Purfleet, Essex, a purpose built facility for technical theatre and live events training and rehearsal. It also manages any related trading activity for the South Essex College Group which is located within the Backstage Centre.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*.

Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOING CONCERN

Notwithstanding net current liabilities of £233,390 as at 31 July 2022, a profit has been made for the year then ended of £263,180. Since the year end a payment of £650k was made to South Essex College in August 2022. This reduced the amount owed to Group undertakings.

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons:

The directors have prepared forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account reasonably possible downsides, the company will have sufficient funds to meet its liabilities as they fall due for that period. Furthermore, the management accounts to May 2023 show a profit for the 10 months then ended of £40,788 against a forecast loss of £37,694 due to cost savings in a number of areas.

BACKSTAGE CENTRE LIMITED

Directors' Report period ended 31 July 2022

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

DIRECTORS

The Directors shown below have held office during the whole of the period from 1 August to 31 July 2022:

Anthony McGarel
Lee Batty
Brian Warrens
E R Moore
B A Raven
G R Sparkes
Jayne Sheehan

Secretary Melissa Drayson

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's Auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's Auditors are aware of that information.

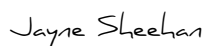
SMALL COMPANIES NOTE

In preparing this Report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This Report was approved by the board of directors on 09 Jan 2024

And signed on its behalf by:

Name: Jayne Sheehan



Jayne Sheehan (Jan 9, 2024, 3:22pm)

Status: Director

Backstage Centre Limited

Independent Auditor's report to the Members of Backstage Centre Limited

Opinion

We have audited the revised financial statements of Backstage Centre Limited (the 'Company') for the year ended 31 July 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet, and notes to the financial statements, including significant accounting policies. These revised financial statements replace the original financial statements approved by the directors on 31 July 2023. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice). The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date the original financial statements were approved.

In our opinion the financial statements:

- give a true and fair view seen as at the date the original financial statements were approved, of the state of the Company's affairs as at 31 July 2022, and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; seen as at the date the original financial statements were approved and
- have been prepared in accordance with the requirements of the Companies Act 2006 as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor responsibilities for the audit of the revised financial statements section of our Report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the revised financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the directors' statement on the amended financial statements at the start of these revised financial statements which describes the need for revision of the original financial statements approved on 31 July 2023.

The original statements do not comply with the requirements of the Companies Act 2006 as they did not include an auditor's report for the financial year. These financial statements replace the original financial statements, and are now the statutory financial statements and are prepared as at the date of the revised financial statements. We have not performed a subsequent events review for the period from the date of approval of the previous accounts to the date of this report. Our opinion is not modified in this respect.

Conclusions relating to going concern

In auditing the revised financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the revised financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Backstage Centre Limited

Independent Auditor's report to the Members of Backstage Centre Limited

Other information

The other information comprises the information included in the Annual Report, other than the revised financial statements and our Auditor's Report thereon. The Directors are responsible for the other information contained within the Annual Report. Our opinion on the revised financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our Report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the revised financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the revised financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

1. the information given in the revised Directors' Report for the financial year for which the financial statements are prepared is consistent with the revised financial statements; and
2. the revised Directors' Report has been prepared in accordance with applicable legal requirements.

In our opinion, the original financial statements for the year ended 31 July 2022 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in their statement on the amended financial statements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the revised Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

1. adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
2. the revised financial statements are not in agreement with the accounting records and returns; or
3. certain disclosures of Directors' remuneration specified by law are not made; or
4. we have not received all the information and explanations we require for our audit ; or
5. the Directors were not entitled to prepare the revised financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the revised Directors' Report and from the requirement to prepare a Strategic Report.

Backstage Centre Limited

Independent Auditor's report to the Members of Backstage Centre Limited

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement included within the revised Directors' Report, the Directors are responsible for the preparation of the revised financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of revised financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the revised financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these revised financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

1. Enquiry of management around actual and potential litigation and claims, and any known instances of non-compliance;
2. Reviewing minutes of meetings of those charged with governance;
3. Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the revised financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the revised financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our Auditor's Report.

Backstage Centre Limited

Independent Auditor's report to the Members of Backstage Centre Limited

Use of our Report

This Report is made solely to the Company's Members, as a body, in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Company's Members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Members as a body, for our audit work, for this Report, or for the opinions we have formed.



Helena Wilkinson (Senior Statutory Auditor)

For and on behalf of Price Bailey LLP

Chartered Accountants, Statutory Auditor

Causeway House

1 Dane Street

Bishop's Stortford

Hertfordshire

CM23 3BT

Date 10 January 2024

Backstage Centre Limited
Statement of Income and Retained Earnings
For the Period ended 31 July 2022

	2022	As Restated
	£	2021
		£
Turnover	1,143,014	757,169
Cost of Sales	<u>(104,616)</u>	<u>(58,257)</u>
Gross profit (or loss):	<u>1,038,398</u>	<u>698,912</u>
Administrative expenses:	(775,218)	(635,220)
Operating profit (or loss):	<u>263,180</u>	<u>63,692</u>
Profit (or loss) before tax:	<u>263,180</u>	<u>63,692</u>
Profit (or loss) for the financial year:	<u>263,180</u>	<u>63,692</u>
Retained earnings at the start of the year	445,311	381,619
Retained earnings at the end of the year	<u>708,491</u>	<u>445,311</u>

Backstage Centre Limited
Balance Sheet
As at 31 July 2022

Company Registration Number 06627718

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets:	3	5,056,950	5,151,420
Total fixed assets:		5,056,950	5,151,420
Current assets			
Debtors:	4	90,067	116,523
Cash at bank and in hand:		732,549	343,225
Total current assets:		822,616	459,748
Creditors: amounts falling due within one year:	5	(1,056,006)	(973,812)
Net current assets (liabilities):		(233,390)	(514,064)
Total assets less current liabilities:		4,823,560	4,637,356
Creditors: amounts falling due after more than one year:	6	(4,115,070)	(4,192,045)
Total net assets (liabilities):		708,491	445,311
Capital and Reserves			
Called up share capital:	9	1	1
Profit and loss account		(36,642)	(306,301)
Other reserves:	10	745,132	751,611
Total shareholder's funds		708,491	445,311

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

09 Jan 2024

This report was approved by the board of directors on
And signed on its behalf by:

Name: Jayne Sheehan
Status: Director

Jayne Sheehan

Jayne Sheehan (Jan 9, 2024, 3:22pm)

The notes form part of these financial statements

Backstage Centre Limited

Notes to the Financial Statements

For the period ended 31 July 2022

1. ACCOUNTING POLICIES

COMPANY INFORMATION

Backstage Centre Limited is a limited company domiciled and incorporated in England and Wales. The registered office is The Backstage Centre, High House Production Park, Vellacott Close, Purfleet, Essex, RM19 1RJ. The company's principal activities are disclosed in the Directors' Report

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

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

BASIS OF MEASUREMENT

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard FRS102

GOING CONCERN

Notwithstanding net current liabilities of £233,390 as at 31 July 2022, a profit has been made for the year then ended of £263,180. Since the year end a payment of £650k was made to South Essex College in August 2022. This reduced the amount owed to Group undertakings.

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons:

The directors have prepared forecasts for a period of 12 months from the date of approval of these financial statements which indicate that, taking account reasonably possible downsides, the company will have sufficient funds to meet its liabilities as they fall due for that period. Furthermore, the management accounts to May 2023 show a profit for the 10 months then ended of £40,788 against a forecast loss of £37,694 due to cost savings in a number of areas.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

TURNOVER

The turnover of the company consists of income from hires of space and equipment. Income is accounted for under the accrual model as permitted by FRS 102. Government capital grants are capitalised, held as deferred income and recognised in income over the expected useful life of the asset, under the accrual model as permitted by FRS 102.

TANGIBLE FIXED ASSETS DEPRECIATION POLICY

Long leasehold 125 years. Other equipment three years. Fixtures and fittings 10 years. Furniture 5 years.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Backstage Centre Limited

Notes to the Financial Statements

For the period ended 31 July 2022

CAPITAL GRANTS

Where assets are acquired with the aid of specific grants, they are capitalised and depreciated in accordance with the above policy, with the related grant being credited to a deferred capital grant account and released to the profit and loss account over the expected useful economic life of the related asset.

TAXATION

The tax expense represents the sum of the current tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to the profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax is based on taxable profit for the period. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

DEBTORS

Short term debtors are measured at transaction price, less any impairment

CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

CREDITORS

Short term creditors are measured at the transaction price.

EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

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

RETIREMENT BENEFITS

The company operates a defined contribution pension scheme with pensions provided under an insurance company scheme. Contributions payable by the company are charged to the Statement of income and retained earnings as they accrue.

Differences between amounts paid and amounts payable are recognised on the balance sheet.

Backstage Centre Limited
Notes to the Financial Statements
For the period ended 31 July 2022

2. STAFF COSTS

	2022	2021
Average number of employees during the period	7	6

3. TANGIBLE FIXED ASSETS

	Land & buildings	Plant & machinery	Fixtures & fittings	Office Equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 August 2021	6,155,476		621,397	136,044		6,912,917
Additions						
Disposals						
Revaluations						
Transfers						
At 31 July 2022	6,151,558		621,397	136,044		6,912,917
Depreciation						
At 1 August 2021	1,083,555			541,898	136,044	1,761,497
Charge for the year	43,694			50,776		94,470
On disposals						
Other adjustments						
At 31 July 2022	1,127,249			592,674	136,044	1,855,967
Net book value at 31 July 2022	5,028,227			28,723		5,056,950
Net book value at 31 July 2021	5,071,921			79,499		5,151,420

Backstage Centre Limited
Notes to the Financial Statements
For the period ended 31 July 2022

4. DEBTORS

	2022	2021
	£	£
Trade debtors	78,910	100,522
Prepayments and accrued income	8,447	16,001
Other debtors	2,710	
	<u>90,067</u>	<u>116,523</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR NOTE

	2022	2021
	£	£
Trade creditors	58,077	16,635
Taxation and social security	6,324	6,484
Accruals and deferred income	72,089	83,443
Other creditors	919,516	867,250
	<u>1,056,006</u>	<u>973,812</u>

6. CREDITORS: AMOUNTS FALLING DUE IN GREATER THAN ONE YEAR NOTE

	2022	2021
	£	£
Other creditors	4,115,070	4,192,045
	<u>4,115,070</u>	<u>4,192,045</u>

7. CONTROLLING PARTY

The controlling party and ultimate parent company is South Essex College. Consolidated financial statements of the College can be obtained from the following address: South Essex College, Luker Road, Southend on Sea, Essex, SS1 1ND.

Backstage Centre Limited
Notes to the Financial Statements
For the period ended 31 July 2022

8. RELATED PARTY TRANSACTIONS

At 31 July 2022, the company owed £842,542 (2021: £790,276) to the College in intercompany charges and cash advances.

During the year no Director received any remuneration (2021: Nil).

During the year Backstage paid Whitelight Ltd £6,300 for the hire of technical equipment. A member of the board is the Managing Director of Whitelight Ltd. (2021: Nil).

9. SHARE CAPITAL

	2022 £	2021 £
Allotted, called up and fully paid:		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

10. REVALUATION RESERVE

	2022 £	2021 £
At the beginning of the period	751,611	757,739
Revaluation release	(6,479)	(6,128)
	<u>745,132</u>	<u>751,611</u>
At the end of the period	<u><u>745,132</u></u>	<u><u>751,611</u></u>

11. RESTATEMENT OF PRIOR YEAR ACCOUNTS

2020/2021 financial year has been restated in two instances within these amended accounts. Firstly costs of sales were increased and administration costs were decreased by £58,257 to reflect the appropriate costs incurred within the financial year. Secondly, turnover increased by £180,144 and other operating income decreased by the same amount to more accurately reflect the nature of the transactions in order to show a true and fair view.