

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

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BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 29 FEBRUARY 2020

Trustees	C Bowden, Chairman T P V Hayes MBE, Chief Executive P Murphy K J Jenkins
Company registered number	03162929
Charity registered number	1053950
Registered office	443 North Woolwich Road Silvertown London E16 2DA
Chief executive officer	T P V Hayes
Accountants	Stephen Iseman & Co Chartered Accountants 30 Oakridge Avenue Radlett Hertfordshire WD7 8ER

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2020

The Trustees present their annual report together with the financial statements of the company for the year 1 March 2019 to 29 February 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal objects of the Charity are to relieve the aged by the provision of recreational and social gatherings to improve their quality of life. There have been no changes in the objectives since the last annual report.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

The main activity of the Charity continues to be providing subsidised matinee performances with afternoon tea at the Brick Lane Music Hall as well as taking shows out to the community. Performances are regularly held in hospices, care homes and long-stay hospital wards throughout the East End. The travelling show usually includes three professional performers and a musician, together with associated equipment and a period set. They perform in venues all over the East End and London, travelling in the Brick Lane Music Hall van, which was bought with funds raised in specially organised charity events. The Charity continues to be active in the local community, frequently appearing at major events for the Borough of Newham.

Financial review

a. Going concern

As a result of COVID-19, the Charity has temporarily ceased all of its activities, and uncertainties remain concerning the timing of when it will be able to resume. COVID-19 has had, and will continue to have, a material negative impact on the Charity's financial results and liquidity, and such negative impact may continue beyond the containment of the outbreak. Refer to note 18 of the financial statements for further details on this subsequent event.

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2020

Strategic report (continued)

Financial review (continued)

b. Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at sufficient level to ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities for at least 6 months whilst consideration is given to ways in which additional funds may be raised. In the opinion of the trustees the minimum level of reserves to be maintained is £20,000.

c. Principal risks and uncertainties

The principal risks faced by the Charity are normal commercial operating risks and these are mitigated by a policy of only putting on shows and committing to directly related expenses once sufficient advanced bookings have been received and paid for.

Structure, governance and management

a. Constitution

Brick Lane Music Hall Charity is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

When required, the Trustees look for suitable candidates to join the Board who can bring experience and expertise relevant to the charity's objectives.

c. Organisational structure and decision-making policies

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

d. Policies adopted for the induction and training of Trustees

New Trustees are made aware of the purposes and aims of the charity, as well as their general and specific duties, as determined by the Chairman. They are also provided with a copy of 'The Good Trustee Guide' and the guidance "It's your decision: charity trustees and decision making". New Trustees are expected to familiarise themselves with all the activities of the Charity.

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2020

Structure, governance and management (continued)

e. Related party relationships

In accordance with charity policy, on joining the board, Trustees must declare any interests that may conflict with their ability to act appropriately in their role as Trustee. If a conflict of interest should arise, they will be required to withdraw from any related decision-making situations.

The Trustees are aware that the Charity's Chief Executive, T P V Hayes, has a potential conflict of interest because of his involvement in Brick Lane Music Hall Limited and he continues to be precluded from voting on any matters involving transactions with that company. Details of related party transactions are set out in Note 17 to the financial statements.

f. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The trustees plan to continue activities on the same basis for the foreseeable future as soon as government restrictions are sufficiently relaxed.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees 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 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.

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2020

Independent Examiner's Report to the Trustees of Brick Lane Music Hall Charity ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 29 February 2020.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

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

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:

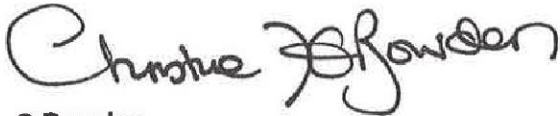
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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 accounts to be reached.

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2020

Approved by order of the members of the board of Trustees and signed on their behalf by:



C Bowden
(Chair of Trustees)

Date: 10/9/2020

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 29 FEBRUARY 2020

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Stephen Iseman

30 Oakridge Avenue
Radlett
Hertfordshire
WD7 8ER

Dated:

10 September 2020

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BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 29 FEBRUARY 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations	3	581,705	30,590	612,295	532,443
Investments	4	330	-	330	323
Total income		582,035	30,590	612,625	532,766
Expenditure on:					
Charitable activities	5	578,361	-	578,361	520,417
Total expenditure		578,361	-	578,361	520,417
Net movement in funds		3,674	30,590	34,264	12,349
Reconciliation of funds:					
Total funds brought forward		44,970	-	44,970	32,621
Net movement in funds		3,674	30,590	34,264	12,349
Total funds carried forward		48,644	30,590	79,234	44,970

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 19 form part of these financial statements.

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03162929

BALANCE SHEET
AS AT 29 FEBRUARY 2020

		29 February 2020 £	28 February 2019 £
	Note		
Fixed assets			
Tangible assets	9	5,844	7,532
Current assets			
Debtors	10	38,039	6,810
Cash at bank and in hand		123,843	143,231
		<u>161,882</u>	<u>150,041</u>
Creditors: amounts falling due within one year	11	(88,492)	(112,603)
Net current assets		<u>73,390</u>	<u>37,438</u>
Total net assets		<u><u>79,234</u></u>	<u><u>44,970</u></u>
Charity funds			
Restricted funds		30,590	-
Unrestricted funds		48,644	44,970
Total funds		<u><u>79,234</u></u>	<u><u>44,970</u></u>


The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

C Bowden 
Date: 10/9/2020

The notes on pages 11 to 19 form part of these financial statements.

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 29 FEBRUARY 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(19,718)	99,740
Cash flows from investing activities		
Interest received	330	323
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(19,388)	100,063
Cash and cash equivalents at the beginning of the year	143,231	43,168
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	123,843	143,231
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 19 form part of these financial statements

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

1. General information

The company is a registered charity limited by guarantee and incorporated in England and Wales with its registered office at 44 North Woolwich Road, Silvertown, London, E16 2DA.

The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £nil per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

Brick Lane Music Hall Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Charity's activities, together with the factors likely to affect its future development, performance and position are set out in the Trustee's Report. Although the current economic conditions create uncertainty over the future performance of services, the Trustee's forecasts, Charity's cash holdings and absence of any debt financing show that the Charity is expected to operate within the terms of its current facilities. The Charity had net current assets as at 29 February 2020 and is able to meet its liabilities as they fall due. The Trustees have a reasonable expectation that the Charity will have access to adequate resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual financial statements.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income received for specific purposes but not expended during the period is shown in the relevant funds on the Statement of Financial Position.

BRICK LANE MUSIC HALL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance

2.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

BRICK LANE MUSIC HALL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

BRICK LANE MUSIC HALL CHARITY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

3. Income from donations

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	581,705	30,590	612,295
		Unrestricted funds 2019 £	Total funds 2019 £
Donations		532,443	532,443

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Bank interest receivable	330	330	214
Loan interest receivable	-	-	109
	330	330	323

All of the investment income for 2019 related to unrestricted funds.

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Provision of music hall performances	578,361	578,361	520,417

BRICK LANE MUSIC HALL CHARITY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

5. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

All of the expenditure on charitable activities for 2019 related to unrestricted funds.

6. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	<u>1,020</u>	<u>1,020</u>

7. Staff costs

	2020 £	2019 £
Wages and salaries	260,626	229,505
Social security costs	6,505	6,759
Contribution to defined contribution pension schemes	1,550	1,167
	<u>268,681</u>	<u>237,431</u>

The average number of full-time employees was 7 (2019 - 7). Additional part-time staff are engaged as required for individual performances.

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

The Trustees are satisfied that it was in the best interests of the Charity to employ T P V Hayes and that his remuneration was reasonable as he was performing employee services to the Charity including, but not limited to managing and organising performances, performing himself as well as dealing with day to day matters of the Charity.

	2020 £	2019 £
T P V Hayes MBE Remuneration	27,000	27,000

During the year ended 29 February 2020, no Trustee expenses have been incurred (2019 - £NIL).

BRICK LANE MUSIC HALL CHARITY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

9. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 March 2019	8,065	20,850	8,421	37,336
At 29 February 2020	8,065	20,850	8,421	37,336
Depreciation				
At 1 March 2019	6,120	18,422	5,262	29,804
Charge for the year	292	607	789	1,688
At 29 February 2020	6,412	19,029	6,051	31,492
Net book value				
At 29 February 2020	1,653	1,821	2,370	5,844
At 28 February 2019	1,945	2,428	3,159	7,532

10. Debtors

	29 February 2020 £	28 February 2019 £
Due within one year		
Other debtors	81	-
Prepayments and accrued income	7,368	6,810
Grants receivable	30,590	-
	38,039	6,810

BRICK LANE MUSIC HALL CHARITY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

11. Creditors: Amounts falling due within one year

	29 February 2020 £	28 February 2019 £
Trade creditors	339	10,804
Other taxation and social security	2,404	2,834
Other creditors	15,997	13,354
Accruals and deferred income	69,752	85,611
	<u>88,492</u>	<u>112,603</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 March 2019 £	Income £	Expenditure £	Balance at 29 February 2020 £
General funds	44,970	582,035	(578,361)	48,644
Restricted funds	-	30,590	-	30,590
	<u>44,970</u>	<u>612,625</u>	<u>(578,361)</u>	<u>79,234</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 29 February 2020 £	Restricted funds 29 February 2020 £	Total funds 29 February 2020 £
Tangible fixed assets	5,844	-	5,844
Current assets	131,292	30,590	161,882
Creditors due within one year	(88,492)	-	(88,492)
Total	<u>48,644</u>	<u>30,590</u>	<u>79,234</u>

BRICK LANE MUSIC HALL CHARITY
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 28 February 2019 £	Total funds 28 February 2019 £
Tangible fixed assets	7,532	7,532
Current assets	150,041	150,041
Creditors due within one year	(112,603)	(112,603)
Total	44,970	44,970

14. Reconciliation of net movement in funds to net cash flow from operating activities

	29 February 2020 £	28 February 2019 £
Net income for the period (as per Statement of Financial Activities)	34,264	12,349
Adjustments for:		
Depreciation charges	1,688	1,711
Interest receivable	(330)	(323)
(Increase)/decrease in debtors	(31,229)	12,989
(Decrease)/increase in creditors	(24,111)	73,014
Net cash (used in)/provided by operating activities	(19,718)	99,740

15. Analysis of cash and cash equivalents

	29 February 2020 £	28 February 2019 £
Cash in hand	123,843	143,231

BRICK LANE MUSIC HALL CHARITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

16. Analysis of Net Debt

	At 1 March 2019	Cash flows	At 29 February 2020
	£	£	£
Cash at bank and in hand	<u>143,231</u>	<u>(19,388)</u>	<u>123,843</u>

17. Related party transactions

The company shares premises and facilities with Brick Lane Music Hall Limited. T P V Hayes is a director and shareholder of Brick Lane Music Hall Limited.

During the year the company paid rent of £30,000 (2019 - £30,000) to Brick Lane Music Hall Limited. At the balance sheet date the company owed £15,469 (2019 - £20,136) to Brick Lane Music Hall Limited.

18. Post balance sheet events

Subsequent to the financial year ended 29 February 2020, an outbreak of a new strain of coronavirus ("COVID-19") was identified and has since spread throughout much of the world. As a result, the Company ceased virtually all of its activities, and uncertainties remain concerning the timing of when it will be able to resume. COVID-19 have had, and will continue to have, a material negative impact on the Company's financial results and liquidity, and such negative impact may continue beyond the containment of the outbreak. As a result, uncertainties exist regarding the Company's ability to maintain sufficient liquidity to meet its financial liabilities as they come due and to continue as a going concern. The Company is currently working on a plan to mitigate the risks related to COVID-19 and actively monitors the situation. The ultimate impacts of COVID-19 on the annual accounts remain unknown but could have significant effects on the Company's financial condition, results of operations and cash flows.