

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
ASSOCIATION OF EVENT VENUES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023**

	Page
Company Information	1
Report of the Directors	2
Income Statement	4
Balance Sheet	5
Notes to the Financial Statements	6
Chartered Accountants' Report	9
Detailed Income and Expenditure Account	10

ASSOCIATION OF EVENT VENUES LIMITED

**COMPANY INFORMATION
for the Year Ended 31 December 2023**

DIRECTORS:

D Thurlow
J Rees
A J Griffin
M Bull
S Sayer
K Mulloy
S C Hinds
I Taylor
J Broughton
A L Gibb
P Lorimer
P Michael
R Kitching

SECRETARY:

M Youngs

REGISTERED OFFICE:

119 High Street
Berkhamsted
Hertfordshire
HP4 2DJ

REGISTERED NUMBER:

05152713 (England and Wales)

ACCOUNTANTS:

COLIN GRAY & CO. LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2023**

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a trade association for event venues.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

D Thurlow
J Rees
A J Griffin
M Bull
S Sayer
K Mulloy
S C Hinds
I Taylor
J Broughton
A L Gibb
P Lorimer
P Michael

Other changes in directors holding office are as follows:

R Kitching - resigned 16 June 2023
C V Zoccali - resigned 20 September 2023
J Driscoll - appointed 1 January 2023 - resigned 29 December 2023
R Kitching - appointed 20 September 2023

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), 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 surplus or deficit 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;
- 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 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.

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2023**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
S C Hinds - Director

Date:

ASSOCIATION OF EVENT VENUES LIMITED (REGISTERED NUMBER: 05152713)

INCOME STATEMENT
for the Year Ended 31 December 2023

	2023 £	2022 £
TURNOVER	295,053	241,325
Cost of sales	214,198	194,550
GROSS SURPLUS	80,855	46,775
Administrative expenses	59,701	60,549
OPERATING SURPLUS/(DEFICIT)	21,154	(13,774)
Interest receivable and similar income	4,388	196
SURPLUS/(DEFICIT) BEFORE TAXATION	25,542	(13,578)
Tax on surplus/(deficit)	1,536	-
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	24,006	(13,578)

The notes form part of these financial statements

ASSOCIATION OF EVENT VENUES LIMITED (REGISTERED NUMBER: 05152713)

**BALANCE SHEET
31 December 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	4		192		192
CURRENT ASSETS					
Debtors	5	98,733		162,167	
Cash at bank		309,997		297,821	
		<u>408,730</u>		<u>459,988</u>	
CREDITORS					
Amounts falling due within one year	6	234,014		309,278	
NET CURRENT ASSETS			<u>174,716</u>		<u>150,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>174,908</u></u>		<u><u>150,902</u></u>
RESERVES					
Capital reserve	7		70,000		70,000
Income and expenditure account	7		104,908		80,902
			<u>174,908</u>		<u>150,902</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
S C Hinds - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2023

1. **STATUTORY INFORMATION**

Association of Event Venues Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover represents amounts receivable, excluding value added tax.

Event income is recognised in the period that the event takes place.

Subscriptions fee income is recognised in the period to which it relates as is partnership and other income .

Fees and other amounts paid in advance for the following year are treated as deferred income.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

4. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2023	
and 31 December 2023	192
NET BOOK VALUE	
At 31 December 2023	192
At 31 December 2022	192

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Events Industry Alliance Limited

Registered office: 119 High Street, Berkhamsted, Hertfordshire. HP4 2DJ.

Nature of business: Providing secretariat services.

	%		
Class of shares:	holding		
Ordinary C shares	100.00		
Ordinary D shares	19.10		
		2023	2022
		£	£
Aggregate capital and reserves		41,889	35,272

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	96,820	161,071
Other debtors	1,913	1,096
	98,733	162,167

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	22,581	44,216
Corporation tax	1,536	-
VAT	21,681	28,151
Other creditors	-	3,524
Accruals and deferred income	188,216	233,387
	234,014	309,278

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

7. RESERVES

	Income and expenditure account £	Capital reserve £	Totals £
At 1 January 2023	80,902	70,000	150,902
Surplus for the year	24,006		24,006
At 31 December 2023	<u>104,908</u>	<u>70,000</u>	<u>174,908</u>

8. RELATED PARTY DISCLOSURES

The company subcontracts its day to day management, accounting and secretariat function to Events Industry Alliance Limited (EIA). EIA charged the company £178,503 (2022 - £173,205) for these services.

Also during the year, EIA recharged expenses of £12,449 to AEV (2022 - £4,323).

At the year end the company owed EIA £16,672 (2022 - £43,136).

The company is a trade association for event venues and its board of directors is made up of members whose companies will benefit from this association.

On occasions the company may use the products and services of companies which are associated with its directors and members. This trade is under normal commercial terms.

9. SHARE CAPITAL

The company is limited by guarantee and does not have share capital. If the company is wound up, and its liabilities exceed its assets, the liability of the members is limited to £100 each.

10. CONTROL

The company does not consider it has an ultimate controlling party.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ASSOCIATION OF EVENT VENUES LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Association of Event Venues Limited for the year ended 31 December 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Association of Event Venues Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Association of Event Venues Limited and state those matters that we have agreed to state to the Board of Directors of Association of Event Venues Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Association of Event Venues Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Association of Event Venues Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Association of Event Venues Limited. You consider that Association of Event Venues Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Association of Event Venues Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

COLIN GRAY & CO. LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

Date:

DETAILED INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 December 2023

	2023		2022	
	£	£	£	£
Turnover				
Membership	218,692		202,884	
New membership	5,149		4,618	
AEV/AEO CEO Summit	1,573		1,096	
Partnerships	10,782		2,437	
AEV conference	58,857		30,290	
	<u> </u>	295,053	<u> </u>	241,325
Cost of sales				
Management fee	178,503		173,205	
Consultancy fees H&S	(360)		-	
AEV conference	35,055		21,154	
Salary survey	-		(1,000)	
Exhibiting costs	1,000		1,191	
	<u> </u>	214,198	<u> </u>	194,550
GROSS SURPLUS		80,855		46,775
Other income				
Deposit account interest		4,388		196
		<u> </u>		<u> </u>
		85,243		46,971
Expenditure				
PR and marketing	24,488		24,891	
Board meeting costs	487		1,128	
Public affairs	33,000		33,000	
Accountancy	1,166		1,025	
Legal and professional	35		35	
Bad debts	299		250	
	<u> </u>	59,475	<u> </u>	60,329
		<u> </u>		<u> </u>
		25,768		(13,358)
Finance costs				
Bank charges		226		220
		<u> </u>		<u> </u>
NET SURPLUS/(DEFICIT)		<u> </u>		<u> </u>
		25,542		(13,578)