

Chichester Cinema at New Park Limited

Limited by Guarantee

Trustees Report

and unaudited Financial Statements

for the year ended 31 December 2016

Registered Charity Number 1099780

Registered Company Number 04445002



'your cinema on the park'



CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

CHARITY INFORMATION

Trustees

D W Brown
M Cox
J Fitzpatrick
M Jennings
K Sykes (appointed 19 July 2016)
R Wilde
M Woolley (resigned 19 July 2016)

Company secretary

D Ford

Principal office

New Park Centre
New Park Road
Chichester
West Sussex
PO19 7XY

Registered office

Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Registered charity number

1099780

Registered company number

04445002

General manager

Walter Francisco

Independent examiner

Geoffrey Frost BSc(hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

National Westminster Bank PLC
5 East Street, Chichester, West Sussex, PO19 1HH

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

REPORT OF THE TRUSTEES

The trustees have pleasure in presenting their annual report together with the accounts for the year ended 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Chichester Cinema at New Park Limited is a charitable company limited by guarantee (company number 04445002) and was incorporated on 22 May 2002 and registered as a charity 1 October 2003 (charity number 1099780). The charity undertook the charitable activities of the Chichester City Film Society on 1 October 2002.

It is governed by a Memorandum and Articles of Association and is controlled by a board of trustees whose members are elected at the Annual General Meeting and are directors for the purposes of company law and trustees for the purposes of charity law. A list of trustees can be found on page 1 of these accounts.

Trustees, General Manager, President and long term supporters of the charity elected by the trustee board, are members of the Company. The number of members is limited to 20

New trustees are invited to apply for membership by public notice, they are selected on the basis of the contribution that they will make to the governance of the organisation and the skills they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and given an introduction to the activities of the charity by the existing board. Existing trustees are provided with training as and when required. The trustees serve for a period of three years, after which they may put themselves forward for re-election.

The trustees elect a Chair, nominations for which are invited annually. The board currently meets bi-monthly. A General Manager is appointed by the trustees to manage the day to day operation of the charity. The General Manager has delegated authority, within the terms of delegation approved by the trustees, for operational matters such as artistic programmes, finance and employment. Remuneration of key management personnel is set by the trustees.

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the specific operational areas of the charity and its finances. The trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems and by examining the operational and business risks faced by the charity, that they will establish effective systems to mitigate those risks.

The principal area of risk is that the company may not attain its revenue objectives as a result of audience attendances and ticket sales being below expectations. Audience attendance is monitored very closely, and the management team has delegated authority and flexibility to apply corrective action. Audience numbers have been greater than expected in the reporting period and attendances have been boosted by the introduction of digital projection of live and delayed live performances.

OBJECTIVES AND ACTIVITIES

The charity's object is to advance the education of the public in the knowledge, understanding and appreciation of the art of film.

In determining how best to pursue these objects the trustees have had regard to the Charity Commission's guidance on public benefit.

It achieves this by the screening of non-mainstream films from all over the world as well as classic and popular films and by organising study days, evening talks and discussion. These are open to both members and the general public.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

REPORT OF THE TRUSTEES

ACHIEVEMENTS AND PERFORMANCE

The cinema continues to offer audiences a programme of films with strong popular appeal and relatively close to their initial public release dates enabling continued growth in ticket sales and revenue.

The management team continue to promote awareness of the cinema, both locally and further afield through our website and weekly email updates. We look to foster links with local educational establishments, cultural and social organisations, restaurants and to pursue other promotional opportunities.

Strong efforts are continuing to be made to attract students studying in Chichester to come to the cinema. To this end, an Education Policy has been created which outlines the strategy and objectives of the education offering of the Cinema. An Education Officer, Rosemary Coxon, assists in the achievement of these objectives. The target organisations have been identified and material prepared to promote the Cinema's education offering.

The interface with both the University of Chichester and Chichester College has continued. Students are able to purchase a student pass that allows them film entry for only £1.00. We believe this to be the most advantageous student offer in all of the United Kingdom. Adult Education was well served with the 'From Page to Screen' course. This involved the study of over twenty texts that have been made into films.

The 25th International Film Festival attracted an audience attendance in excess of 6,332, a 13% increase over 2015. The opening and closing gala evenings held in collaboration with a local restaurant were very successful, and the open air screenings in Priory Park and the Northgate Drive-In movie attracted good audiences.

Past fundraising has enabled a refurbishment of the box office and foyer area and this work has now been completed.

The trustees are grateful to the Friends of Chichester Cinema at New Park for their continuing support.

The trustees wish to thank the 'bar committee' at New Park Community Centre for their efforts to improve opening times and service levels which have been favourably received by our audiences.

FINANCIAL REVIEW

In the year under review incoming resources totalled £526,424 (2015: £556,517) a decrease of 5% against the previous year. Resources expended totalled £503,143 (2015: £525,721) of which expenditure on charitable activities amounted to £495,124 (2015: £518,043), down 4%.

As at 31 December 2016, the level of reserves available for the charity's use, being unrestricted funds not represented by fixed assets, was a surplus of £125,969 (2015: £95,911).

The trustees consider that the charity needs to achieve reserves equivalent to at least 3 months of expenditure from unrestricted funds (approximately £90,000) in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. They consider that the current level of reserves is sufficient to achieve this.

PLANS FOR FUTURE PERIODS

The long-term aim is to develop a second screen in order to expand the choice of films that can be programmed by the Cinema though at present this is not imminent. In the meantime there are plans to refit the existing screen with new seating, improved heating and air conditioning. There is an expectation that this work will be carried out in the coming year.

We continue to capitalize on the advantages that digital projection has given the cinema in capturing audiences and growing its income from ticket sales. This is a vital part in the cinema plans to continue to offer the widest possible choice of films nationally and internationally.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

REPORT OF THE TRUSTEES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Chichester Cinema at New Parks Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP 2015 (FRS 102);
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPOINTMENT OF AN INDEPENDENT EXAMINER

During the year under review the charity's income remained below the threshold for audit under the Charities Act and the trustees have elected to have an independent examination of the accounts.

Geoffrey Frost of Blue Spire Limited continued as independent examiner of the charity for the year ended 31 December 2016.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the trustees and signed on their behalf.



Richard Wilde
Trustee

Date 11/9/17

CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Chichester Cinema at New Park Limited

I report on the accounts of the charitable company for the year ended 31 December 2016.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 18 September 2017

CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2016 Total Funds	2015 Total Funds £
Income and endowments from:					
Donations and legacies	1	30,318	18,000	48,318	47,905
Charitable activities	2	433,596	-	433,596	479,453
Other trading activities	3	39,085	5,350	44,435	29,098
Investments	4	75	-	75	61
Total		<u>503,074</u>	<u>23,350</u>	<u>526,424</u>	<u>556,517</u>
Expenditure on:					
Raising funds	5	8,019	-	8,019	7,678
Charitable activities	6	473,774	21,350	495,124	518,043
Total		<u>481,793</u>	<u>21,350</u>	<u>503,143</u>	<u>525,721</u>
			22,529		
Net Income/(expenditure)		21,281	2,000	23,281	30,796
Transfers between funds	16	-	-	-	-
Net movement in funds		<u>21,281</u>	<u>2,000</u>	<u>23,281</u>	<u>30,796</u>
Reconciliation of funds					
Total funds brought forward	16	182,086	-	182,086	151,290
Total funds carried forward	16	<u>203,367</u>	<u>2,000</u>	<u>205,367</u>	<u>182,086</u>

None of the charity's activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

BALANCE SHEET AS AT 31 DECEMBER 2016

	Note	£	2016	£	2015	£
FIXED ASSETS						
Tangible assets	12	77,398		86,175		
Total fixed assets			77,398		86,175	
CURRENT ASSETS						
Stock of stamps		85		85		
Debtors	13	6,943		5,419		
Cash at hand and in bank		203,408		194,093		
Total current assets		210,436		199,597		
CURRENT LIABILITIES						
Creditors: amounts falling due within one year	14	82,467		103,686		
Net current assets/(liabilities)			127,969		95,911	
Net assets/(liabilities)			<u>205,367</u>		<u>182,086</u>	
THE FUNDS OF THE CHARITY						
Restricted funds	16		2,000		-	
Unrestricted funds	16		203,367		182,086	
Total charity funds			<u>205,367</u>		<u>182,086</u>	

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The notes on pages 12 to 20 form part of these financial statements.

Approved by the trustees and signed on their behalf.



Mr Richard Wilde
Trustee

Date 11/9/17

Chichester Cinema at New Park Limited
Charity Number: 1099780
Company Number: 04445002

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

STATEMENT OF CASH FLOWS

	2016		2015	
	£	£	£	£
Net cash flow from operating activities (see below)		9,240		54,927
Cash flow from investing activities				
Purchase of tangible fixed assets	-		(2,922)	
Investment income	75		61	
Net cash flow from investing activities		75		(2,861)
Net increase/(decrease) in cash and cash equivalents		9,315		52,066
Cash and cash equivalents at 1 January 2016		194,093		142,027
Cash and cash equivalents at 31 December 2016		<u>203,408</u>		<u>194,093</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand		203,408		194,093
Cash and cash equivalents at 31 December 2016		<u>203,408</u>		<u>194,093</u>

Reconciliation of net income to net cash flow from operating activities

	2016		2015	
	£	£	£	£
Net income for the period		23,281		30,796
Adjusted for:				
Investment income	(75)		(61)	
Depreciation and impairment of tangible fixed assets	8,777		9,760	
Decrease/(increase) in debtors	(1,524)		3,795	
Increase/(decrease) in creditors	(21,219)		10,637	
		(14,041)		24,131
		<u>9,240</u>		<u>54,927</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Chichester Cinema at New Park Limited is a charitable company limited by guarantee incorporated in England on 22 May 2002 (company number 04445002) and registered as a charity 1 October 2003 (charity number 1099780). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity's registered office is Cawley Priory, South Palling, Chichester, West Sussex, PO19 1SY and its place of business is New Park Centre, New Park Road, Chichester, West Sussex, PO19 7XY. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The charity adopted Charities SORP 2015 (FRS 102) in the current year and an explanation of how transition to Charities SORP 2015 (FRS 102) has affected the reported financial position and performance is given in note 18.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from cinema admission is included in incoming resources in the period in which the relevant showing takes place.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds, which includes costs of running the 'Friends of Chichester Cinema' and costs associated with outside hires.
- Expenditure on charitable activities, which includes the cost of screening films, education events and other support costs of these activities.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs associated with the governance arrangements of the charity and include audit fees, independent examiner fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Equipment 10% - 33% diminishing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Grants, sponsorship and donations	7,797	18,000	25,797
Annual subscriptions	22,266	-	22,266
Standing orders	255	-	255
	<u>30,318</u>	<u>18,000</u>	<u>48,318</u>

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Grants, sponsorship and donations	10,485	14,636	25,121
Annual subscriptions	22,529	-	22,529
Standing orders	255	-	255
	<u>33,269</u>	<u>14,636</u>	<u>47,905</u>

2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Box office ticket sales	425,194	-	425,194
Education - Focus on Film	5,234	-	5,234
Gift token sales	3,089	-	3,089
Young Screen Scene	79	-	79
	<u>433,596</u>	<u>-</u>	<u>433,596</u>

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Box office ticket sales	462,644	-	462,644
Education - Focus on Film	12,934	-	12,934
Gift token sales	3,146	-	3,146
Young Screen Scene	729	-	729
	<u>479,453</u>	<u>-</u>	<u>479,453</u>

CHICHESTER CINEMA AT NEW PARK LIMITED
 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Advertising	27,360	200	27,560
Other activities for generating funds	3,637	5,150	8,787
Outside productions	8,088	-	8,088
	<u>39,085</u>	<u>5,350</u>	<u>44,435</u>

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Advertising	19,522	199	19,721
Other activities for generating funds	6,184	-	6,184
Outside productions	3,193	-	3,193
	<u>28,899</u>	<u>199</u>	<u>29,098</u>

4. Investments

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Bank interest	75	-	75
	<u>75</u>	<u>-</u>	<u>75</u>

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Bank interest	61	-	61
	<u>61</u>	<u>-</u>	<u>61</u>

CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

5. Raising funds

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Friends of Chichester Cinema	555	-	555
Advertising costs	-	-	-
Outside productions	6,809	-	6,809
Merchandising	655	-	655
	<u>8,019</u>	<u>-</u>	<u>8,019</u>

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Friends of Chichester Cinema	1,862	-	1,862
Advertising costs	573	-	573
Outside productions	5,203	-	5,203
Merchandising	40	-	40
	<u>7,678</u>	<u>-</u>	<u>7,678</u>

CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Film preview expenses	4,910	-	4,910
Education - Focus on Film	1,968	750	2,718
Advertising	11,049	778	11,827
Programmes	24,394	-	24,394
Film Festival costs	11,748	2,750	14,498
Programming and screening costs	20,262	-	20,262
Rent	41,610	-	41,610
Insurance	1,498	-	1,498
Licensing fees	3,271	-	3,271
Film hire & carriage	157,081	7,292	164,373
Projection expenses	1,239	3,150	4,389
Card and online processing costs	16,226	-	16,226
Salaries	97,341	6,630	103,971
Support costs (see note 7)	81,177	-	81,177
	<u>473,774</u>	<u>21,350</u>	<u>495,124</u>

	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Film preview expenses	4,132	-	4,132
Education - Focus on Film	2,697	-	2,697
Advertising	9,978	750	10,728
Programmes	22,209	750	22,959
Film Festival costs	9,961	1,500	11,461
Programming and screening costs	20,929	-	20,929
Rent	39,781	-	39,781
Insurance	1,413	-	1,413
Licensing fees	3,036	-	3,036
Film hire & carriage	176,574	6,446	183,020
Projection expenses	1,825	848	2,673
Card and online processing costs	20,155	-	20,155
Salaries	97,677	5,389	103,066
Support costs (see note 7)	91,993	-	91,993
	<u>502,360</u>	<u>15,683</u>	<u>518,043</u>

CHICHESTER CINEMA AT NEW PARK LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

7. Support costs

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Printing, postage and stationery	6,674	-	6,674
Telephone	3,220	-	3,220
Internet charges	783	-	783
Consultancy fees	5,523	-	5,523
Office equipment maintenance and hire	3,219	-	3,219
Building maintenance and repairs	986	-	986
Bank charges	1,439	-	1,439
Travel and subsistence	527	-	527
Bad debts	(2,261)	-	(2,261)
Subscriptions	479	-	479
Miscellaneous	275	-	275
Depreciation	8,777	-	8,777
Loss on disposal of fixed assets	-	-	-
Advertising and promotion	7,905	-	7,905
Salaries	27,812	-	27,812
Governance costs			
Accountancy fees	463	-	463
Independent examiner's fees	1,450	-	1,450
Independent auditors fees	-	-	-
Legal and professional fees	-	-	-
Salaries	13,906	-	13,906
	<u>81,177</u>	<u>-</u>	<u>81,177</u>
	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Printing, postage and stationery	9,469	-	9,469
Telephone	2,625	-	2,625
Internet charges	1,776	-	1,776
Consultancy fees	829	-	829
Office equipment maintenance and hire	2,547	-	2,547
Building maintenance and repairs	9,736	-	9,736
Bank charges	1,086	-	1,086
Travel and subsistence	316	-	316
Bad debts	(126)	-	(126)
Subscriptions	114	-	114
Miscellaneous	779	-	779
Depreciation	9,760	-	9,760
Loss on disposal of fixed assets	-	-	-
Advertising and promotion	7,820	-	7,820
Salaries	27,908	-	27,908
Governance costs			
Accountancy fees	450	-	450
Independent examiner's fees	1,450	-	1,450
Independent auditors fees	-	-	-
Legal and professional fees	1,500	-	1,500
Salaries	13,954	-	13,954
	<u>91,993</u>	<u>-</u>	<u>91,993</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

8. Net income/(expenditure) is stated after charging

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £
Accountancy fees (including payroll)	463	-	463
Independent examiner's fees	1,450	-	1,450
Depreciation	8,777	-	8,777
Office equipment hire	3,219	-	3,219
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted Funds £	Restricted Funds £	2015 Total Funds £
Accountancy fees (including payroll)	450	-	450
Independent examiner's fees	1,450	-	1,450
Depreciation	9,760	-	9,760
Office equipment hire	2,547	-	2,547
	<u> </u>	<u> </u>	<u> </u>

9. Trustees' remuneration and expenses

No remuneration was paid to trustees during the period under review (2015: £Nil). No expenses were reimbursed to trustees during the period under review (2015: £Nil).

10. Staff costs and numbers

	2016 Total Funds £	2015 Total Funds £
Gross wages	137,447	136,384
Employer's national insurance costs (net of employment allowance)	7,379	8,544
Employer's pension contributions	863	-
	<u>144,826</u>	<u>144,928</u>
	<u> </u>	<u> </u>
	2016	2015
Staff numbers:		
On average head count basis	<u>10</u>	<u>9</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000.

During the year under review the charity's key management personnel received employee benefits, inclusive of gross pay and employer pension contributions, amounting to £33,135 (2015: £32,358).

11. Pension arrangements

The charity operated a defined contribution pension plan during the year under review. Total employer contributions in the year under review amounted to £863. There were not amounts unpaid at the balance sheet date.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

12. Tangible assets

	Equipment £
Cost	
At 1 January 2016	195,789
Additions	-
Disposals at cost	-
At 31 December 2016	<u>195,789</u>
Depreciation	
At 1 January 2016	109,614
Charge for the year	8,777
On disposals	-
At 31 December 2016	<u>118,391</u>
Net book value carried forward	<u>77,398</u>
Net book value brought forward	<u>86,175</u>

13. Debtors and prepayments

	2016 Total Funds £	2015 Total Funds £
Trade debtors	150	150
Other debtors	115	400
Accrued income	6,678	4,869
	<u>6,943</u>	<u>5,419</u>

14. Creditors: amounts falling due within one year

	2016 Total Funds £	2015 Total Funds £
Trade creditors	8,788	10,472
Other creditors	91	141
Other taxes and social security costs	17,326	21,631
Accrued expenses and deferred income	56,262	71,442
	<u>82,467</u>	<u>103,686</u>

15. Deferred income

Included in creditors note 14 above is deferred ticket sale income of £27,162 (2015: £30,651) arising from tickets sold for shows in the next accounting year.

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

16. Analysis of net movement in funds

	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds					
Film Festival	-	17,450	(17,450)	-	-
New seats	-	2,000	-	-	2,000
Studio equipment	-	3,150	(3,150)	-	-
Three Cities event	-	750	(750)	-	-
Total restricted funds	-	23,350	(21,350)	-	2,000
Unrestricted funds					
General funds	182,086	503,074	(481,793)	-	203,367
Total unrestricted funds	182,086	503,074	(481,793)	-	203,367
Total funds	182,086	526,424	(503,143)	-	205,367

Description of funds:

Restricted funds

Film Festival Funds received from the British Film Institute (BFI) and other local sponsors to develop a programme of films for and run an International Film Festival.

New seats

Funds received towards the cost of new seating in the auditorium.

Studio equipment

Funds received towards the cost of projection other equipment for the studio.

Three Cities event

Funds received in support of the Three Cities project.

Unrestricted funds

General funds

General funds are available for use in furtherance of any of the charity's activities.

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2016 Total Funds £	2015 Total Funds £
Tangible fixed assets	77,398	-	77,398	86,175
Net current assets	125,969	2,000	127,969	95,911
	203,367	2,000	205,367	182,086

18. First time adoption of SORP 2015 (FRS 102)

The charity has adopted the Charities SORP 2015 (FRS 102) for the first time in the year ended 31 December 2016, with the date of transition being 1 January 2015.

There is no overall effect on the charity's results within these financial statements resulting from the transition from SORP 2015 (FRSSE) to SORP 2015 (FRS 102).

CHICHESTER CINEMA AT NEW PARK LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

NOTES TO THE FINANCIAL STATEMENTS

19. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2016 Total Funds £	2015 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors (note 13)	150	150
	<u>150</u>	<u>150</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 14)	8,788	10,472
	<u>8,788</u>	<u>10,472</u>