

Chichester Cinema at New Park Limited

Limited by Guarantee

Trustees Report and unaudited Financial Statements for the year ended 31 December 2018

Registered Charity Number 1099780
Registered Company Number 04445002



'your cinema on the park'

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

CHARITY INFORMATION

Trustees

D W Brown
M Cox
J Fitzpatrick
D Ford (appointed 23 July 2018)
R Harrison (appointed 23 July 2018)
M Jennings
K Sykes
R Wilde

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

REPORT OF THE TRUSTEES

The trustees have pleasure in presenting their annual report together with the accounts for the year ended 31 December 2018. 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 for key management personnel is set by the trustees in line with similar roles in comparative organisations.

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 a refit of the auditorium with new seating and improvements to the heating and cooling systems.

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.

In pursuance of its objectives and for the public benefit the charity screens 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.

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.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

REPORT OF THE TRUSTEES

During the year, the cinema completed the installation of a new stairway to the projection area so as to comply with current Health and Safety regulations.

The Trustees can confirm that the major refit over the last two years have resulted in a significant improvement in financial performance and that the audience response has been very positive.

Strong efforts are continuing to be made to attract students studying in Chichester to come to the cinema. The Education Policy developed and the programme of events have been very successful in attracting increasing audiences. The recently strengthened volunteer education team has been very successful in the achieving 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 27th International Film Festival attracted an audience attendance which generated an income of £86,907 (2017: £72,583), a 20% increase. The opening and closing gala evenings held in collaboration with a local restaurant were very successful, and the open air screenings in Priory Park attracted good audiences.

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 NPCC for their efforts to improve opening times and service levels which have been favourably received by our audiences.

The measures used to assess the performance of the Cinema consist of bi-monthly financial reports with detail turnover achieved and costs incurred. In addition, detailed records are kept of film attendance and ticket bookings. These statistics are reviewed regularly.

FUNDRAISING STANDARDS INFORMATION

Fundraising is conducted by the charity and on its behalf by volunteers to support the activities as a whole. The charity is not bound by any voluntary fundraising standards or schemes with fundraising activities monitored by management and the trustees to ensure it is carried out appropriately. No complaints have been received in the year under review.

FINANCIAL REVIEW

In the year under review incoming resources totalled £650,972 (2017: £596,493) an increase of 9% against the previous year. Resources expended totalled £585,037 (2017: £534,242) of which expenditure on charitable activities amounted to £584,040 (2017: £528,069), up 11%.

As at 31 December 2018, the level of reserves available for the charity's use, being unrestricted funds not represented by fixed assets, was a surplus of £185,245 (2017: £134,525).

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. A possible venue on the existing site has been identified and a feasibility study to establish its suitability is ongoing.

The use of digital technology to relay live theatre and opera performances from national and international venues continues to attract good audiences. This is a vital part in the cinema plans to continue to offer the widest possible choice of film and performance nationally and internationally.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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.

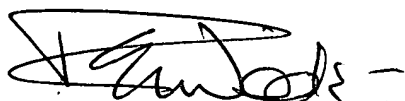
APPOINTMENT OF AN INDEPENDENT EXAMINER

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 2018.

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 21/6/19

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

INDEPENDENT EXAMINER'S REPORT

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

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2018 which are set out on pages 6 to 17.

Responsibilities and basis of report

As the charity trustees of the company (and also 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 your company's accounts as 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 the Institute of Chartered Accountants in England and 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 that in any material respect:

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.



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

Date

24 June 2019

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2018 Total Funds	2017 Total Funds £
Income and endowments from:					
Donations and legacies	1	35,506	23,000	58,506	70,576
Charitable activities	2	573,376	-	573,376	492,143
Other trading activities	3	18,110	750	18,860	33,742
Investments	4	230	-	230	32
Total		<u>627,222</u>	<u>23,750</u>	<u>650,972</u>	<u>596,493</u>
Expenditure on:					
Raising funds	5	997	-	997	6,173
Charitable activities	6	560,290	23,750	584,040	528,069
Total		<u>561,287</u>	<u>23,750</u>	<u>585,037</u>	<u>534,242</u>
Net Income/(expenditure)		65,935	-	65,935	62,251
Transfers between funds	16	7,500	(7,500)	-	-
Net movement in funds		<u>73,435</u>	<u>(7,500)</u>	<u>65,935</u>	<u>62,251</u>
Reconciliation of funds					
Total funds brought forward	16	260,118	7,500	267,618	205,367
Total funds carried forward	16	<u>333,553</u>	<u>-</u>	<u>333,553</u>	<u>267,618</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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

BALANCE SHEET AS AT 31 DECEMBER 2018

		2018		2017	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	12	148,308		125,593	
Total fixed assets		<u>148,308</u>	<u>148,308</u>	<u>125,593</u>	<u>125,593</u>
CURRENT ASSETS					
Stock of stamps		85		85	
Debtors	13	6,895		13,121	
Cash at hand and in bank		286,661		210,901	
Total current assets		<u>293,641</u>	<u>293,641</u>	<u>224,107</u>	<u>224,107</u>
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	14	108,396		82,082	
Net current assets/(liabilities)		<u>185,245</u>	<u>185,245</u>	<u>142,025</u>	<u>142,025</u>
Net assets/(liabilities)		<u>333,553</u>	<u>333,553</u>	<u>267,618</u>	<u>267,618</u>
THE FUNDS OF THE CHARITY					
Restricted funds	16	-		7,500	
Unrestricted funds	16	333,553		260,118	
Total charity funds		<u>333,553</u>	<u>333,553</u>	<u>267,618</u>	<u>267,618</u>

For the year ending 31 December 2018 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 17 form part of these financial statements.

Approved by the trustees and signed on their behalf.



Mr Richard Wilde
Trustee

Date 21/6/19

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

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

STATEMENT OF CASH FLOWS

	2018		2017	
	£	£	£	£
Net cash flow from operating activities (see below)		114,894		65,717
Cash flow from investing activities				
Purchase of tangible fixed assets	(39,364)		(58,256)	
Investment income	230		32	
Net cash flow from investing activities		(39,134)		(58,224)
Net increase/(decrease) in cash and cash equivalents		75,760		7,493
Cash and cash equivalents at 1 January 2018		210,901		203,408
Cash and cash equivalents at 31 December 2018		<u>286,661</u>		<u>210,901</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand		286,661		210,901
Cash and cash equivalents at 31 December 2018		<u>286,661</u>		<u>210,901</u>
Reconciliation of net income to net cash flow from operating activities				
	2018		2017	
	£	£	£	£
Net income for the period		65,935		62,251
Adjusted for:				
Investment income	(230)		(32)	
Depreciation and impairment of tangible fixed assets	16,649		10,061	
Decrease/(increase) in debtors	6,226		(6,178)	
Increase/(decrease) in creditors	26,314		(385)	
		48,959		3,466
		<u>114,894</u>		<u>65,717</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Chichester Cinema at New Park Limited is a private 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 Pallant, 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 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) 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 hirers.
- 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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Grants, sponsorship and donations	8,535	23,000	31,535	17,594	28,482	46,076
Annual subscriptions	26,779	-	26,779	24,245	-	24,245
Standing orders	192	-	192	255	-	255
	<u>35,506</u>	<u>23,000</u>	<u>58,506</u>	<u>42,094</u>	<u>28,482</u>	<u>70,576</u>

2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Box office ticket sales	557,526	-	557,526	474,799	-	474,799
Education - Focus on Film	12,048	-	12,048	13,936	-	13,936
Gift token sales	3,702	-	3,702	3,325	-	3,325
Young Screen Scene	100	-	100	83	-	83
	<u>573,376</u>	<u>-</u>	<u>573,376</u>	<u>492,143</u>	<u>-</u>	<u>492,143</u>

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Advertising	14,772	750	15,522	22,661	1,200	23,861
Other activities for generating funds	3,338	-	3,338	5,194	-	5,194
Outside productions	-	-	-	4,687	-	4,687
	<u>18,110</u>	<u>750</u>	<u>18,860</u>	<u>32,542</u>	<u>1,200</u>	<u>33,742</u>

4. Investments

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Bank interest	230	-	230	32	-	32
	<u>230</u>	<u>-</u>	<u>230</u>	<u>32</u>	<u>-</u>	<u>32</u>

5. Raising funds

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Friends of Chichester Cinema	997	-	997	1,404	-	1,404
Outside productions	-	-	-	4,769	-	4,769
	<u>997</u>	<u>-</u>	<u>997</u>	<u>6,173</u>	<u>-</u>	<u>6,173</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Film preview expenses	5,914	-	5,914	4,574	-	4,574
Education - Focus on Film	3,155	-	3,155	2,968	-	2,968
Advertising	13,456	1,323	14,779	10,620	1,022	11,642
Programmes	24,031	-	24,031	23,060	-	23,060
Film Festival costs	6,877	5,079	11,956	3,119	6,202	9,321
Programming and screening costs	21,537	-	21,537	22,678	-	22,678
Rent	43,248	-	43,248	36,793	-	36,793
Insurance	1,209	-	1,209	1,130	-	1,130
Licensing fees	3,377	-	3,377	1,950	-	1,950
Film hire & carriage	204,150	9,558	213,708	184,367	7,677	192,044
Projection expenses	8,716	-	8,716	3,988	-	3,988
Card and online processing costs	23,472	-	23,472	17,622	-	17,622
Salaries	108,455	7,790	116,245	100,832	7,281	108,113
Support costs (see note 7)	92,693	-	92,693	92,186	-	92,186
	<u>560,290</u>	<u>23,750</u>	<u>584,040</u>	<u>505,887</u>	<u>22,182</u>	<u>528,069</u>

7. Support costs

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Printing, postage and stationery	6,680	-	6,680	7,542	-	7,542
Telephone	2,815	-	2,815	2,471	-	2,471
Internet charges	1,038	-	1,038	1,119	-	1,119
Consultancy fees	1,900	-	1,900	7,992	-	7,992
Office equipment maintenance and hire	2,666	-	2,666	2,252	-	2,252
Building maintenance and repairs	1,584	-	1,584	4,871	-	4,871
Bank charges	1,259	-	1,259	2,099	-	2,099
Travel and subsistence	843	-	843	337	-	337
Bad debts	-	-	-	-	-	-
Subscriptions	420	-	420	94	-	94
Miscellaneous	325	-	325	14	-	14
Depreciation	16,649	-	16,649	10,061	-	10,061
Advertising and promotion	8,220	-	8,220	8,220	-	8,220
Salaries	30,987	-	30,987	28,809	-	28,809
Governance costs						
Independent examiner's fees	1,813	-	1,813	1,900	-	1,900
Salaries	15,494	-	15,494	14,405	-	14,405
	<u>92,693</u>	<u>-</u>	<u>92,693</u>	<u>92,186</u>	<u>-</u>	<u>92,186</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

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NOTES TO THE FINANCIAL STATEMENTS

8. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £
Payroll administration	450	-	450	450	-	450
Independent examiner's fees	1,350	-	1,350	1,450	-	1,450
Other	13	-	13	-	-	-

9. Trustees' remuneration and expenses and other related party transactions.

No remuneration was paid to trustees during the period under review (2017: £Nil). No expenses were reimbursed to trustees during the period under review (2017: £Nil).

There are no additional related party transactions to be disclosed in these financial statements to those items in this note and note 10.

10. Staff costs and numbers

	2018 Total Funds £	2017 Total Funds £
Gross wages	151,849	142,274
Employer's national insurance costs (net of employment allowance)	8,830	8,118
Employer's pension contributions	1,731	935
Other benefits	315	-
	<u>162,725</u>	<u>151,327</u>
	2018	2017
Staff numbers:		
On average head count basis	<u>10</u>	<u>10</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, social security costs and employer pension contributions, amounting to £42,290 (2017: £39,174).

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 £1,731 (2017: £935). There were no amounts unpaid at the balance sheet date.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS

12. Tangible assets

	Equipment £	Auditorium improvements £	TOTAL £
Cost			
At 1 January 2018	254,045	-	254,045
Additions	9,364	30,000	39,364
Disposals at cost	-	-	-
At 31 December 2018	<u>263,409</u>	<u>30,000</u>	<u>293,409</u>
Depreciation			
At 1 January 2018	128,452	-	128,452
Charge for the year	13,649	3,000	16,649
On disposals	-	-	-
At 31 December 2018	<u>142,101</u>	<u>3,000</u>	<u>145,101</u>
Net book value carried forward	<u>121,308</u>	<u>27,000</u>	<u>148,308</u>
Net book value brought forward	<u>125,593</u>	<u>-</u>	<u>125,593</u>

13. Debtors and prepayments

	2018 Total Funds £	2017 Total Funds £
Trade debtors	1,809	5,185
Other debtors	100	100
Accrued income	<u>4,986</u>	<u>7,836</u>
	<u>6,895</u>	<u>13,121</u>

14. Creditors: amounts falling due within one year

	2018 Total Funds £	2017 Total Funds £
Trade creditors	24,602	11,090
Other creditors	91	795
Other taxes and social security costs	19,886	17,547
Accrued expenses and deferred income	<u>63,817</u>	<u>52,650</u>
	<u>108,396</u>	<u>82,082</u>

15. Deferred income

Included in creditors note 14 above is deferred ticket sale income of £28,115 (2017: £23,630) arising from tickets sold for shows in the next accounting year.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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	-	23,750	(23,750)	-	-
Projection box upgrade	7,500	-	-	(7,500)	-
BFI Comedy Genius	-	1,000	(1,000)	-	-
Total restricted funds	7,500	23,750	(23,750)	(7,500)	-
Unrestricted funds					
Fixed Asset reserve	125,593	-	(16,649)	39,364	148,308
Total designated funds	125,593	-	(16,649)	39,364	148,308
General funds	134,525	627,222	(544,638)	(31,864)	185,245
Total unrestricted funds	260,118	627,222	(561,287)	7,500	333,553
Total funds	267,618	650,972	(585,037)	-	333,553

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.

Projection box upgrade

Funds received towards the cost of upgrading the projection box.

Unrestricted funds

General funds

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

17. Transfers between funds

From	To	Unrestricted Funds £	Designated Funds £	Restricted Funds £
Transfer 1				
Projection box upgrade	Fixed Asset reserve	-	7,500	(7,500)
		-	7,500	(7,500)

Transfer of funds to designated funds following the satisfaction of restrictions on those funds through the acquisition and capitalisation of fixed assets.

Transfer 2

General funds

Fixed Asset reserve

(31,864)	31,864	-
(31,864)	31,864	-

Transfer of funds to designated funds following the acquisition and capitalisation of fixed assets

Total transfers		(31,864)	39,364	(7,500)
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CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

NOTES TO THE FINANCIAL STATEMENTS

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Tangible fixed assets	148,308	-	148,308	125,593
Net current assets	185,245	-	185,245	142,025
	<u>333,553</u>	<u>-</u>	<u>333,553</u>	<u>267,618</u>

19. Financial instruments

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

	2018 Total Funds £	2017 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors (note 13)	<u>1,809</u>	<u>5,185</u>
	<u>1,809</u>	<u>5,185</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 14)	<u>24,602</u>	<u>11,090</u>
	<u>24,602</u>	<u>11,090</u>