

# CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS

England & Wales · Charity number 1058389

## Details

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Other names	CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTSS, CURZON ARTS
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03238712</a>
Registered	1996-10-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	46 Old Church Road Clevedon North Somerset BS21 6NN
Phone	012750879115
Email	<a href="mailto:info@curzon.org.uk">info@curzon.org.uk</a>
Website	<a href="http://www.curzon.org.uk">www.curzon.org.uk</a>

## Activities

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**Objects:** 1) TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION OF THE PUBLIC IN CLEVEDON AND THE SURROUNDING AREA GENERALLY, PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND ENCOURAGEMENT OF THE ARTS. 2) TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR THE RECREATION AND LEISURE TIME OCCUPATION OF THE RESIDENTS OF THE AREAS AFORESAID WITHOUT DISTINCTION OF SEX, POLITICAL, RELIGIOUS OR OTHER OPINIONS AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS. 3) TO PRESERVE FOR THE BENEFIT OF THE PUBLIC THE CURZON CINEMA AND THE COLLECTION OF HISTORIC CINEMATOGRAPHIC ARTEFACTS BELONGING TO THE CHARITY

**Activities:** Educational charity for the benefit of the public in Clevedon and the surrounding areas

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** CLEVEDON AND SURROUNDING AREA
- Gloucestershire
- North Somerset
- Somerset

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£798,196	£794,884	£862,152	15
2023-12-31	£680,708	£717,586	£858,840	15
2022-12-31	£526,063	£560,300	£895,718	14
2021-12-31	£597,931	£498,304	£929,955	14
2020-12-31	£412,486	£407,447	-	-

## Trustees

Name	Role	Appointed
DAVID SHERIDAN	Chair	2014-06-29
Daniel Cheesman		2021-09-28
David Turner		2016-07-16
Jeremy Hayward		2024-07-29
Katie Lee		2021-09-09
Nigel Healey Dyke		2024-03-25
Professor Charlotte Victoria Patricia Crofts		2024-03-25

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**

England & Wales - Charity number 1058389

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# Accounts

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Charity registration number: 1058389  
Company Registration number: 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS  
(COMPANY LIMITED BY GUARANTEE)  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2024**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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- Registered charity number – 1058389
- Company number – 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31<sup>st</sup> December 2024, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

**Our purposes and Activities**

The purposes of the charity are:

- a) To promote, maintain, improve and advance education of the public in Clevedon and the surrounding area generally and encouragement of the Arts.
- b) To provide facilities in the interests of social welfare for the recreation and leisure time occupation of the residents of areas aforesaid without distinction of sex or political, religious or other opinions and with the object of improving the conditions of life for the said inhabitants.
- c) To preserve for the benefit of the public the Curzon Cinema and the collection of historic cinematographic artefacts belonging to the charity.

The charity furthers its objects by carrying out the following activities:

- Providing film and cinema-related entertainment and educational activities and exhibitions of cinematographic heritage at the historic Curzon Cinema in Clevedon. The Arts are further encouraged by live performances of music, comedy and drama and by exhibitions of craft and fine art.
- Operating the Curzon Cinema in Clevedon.
- Refurbishment and conservation of the historic Curzon Cinema in Clevedon, and conservation of the Curzon Collection of cinema heritage technology.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (Continued)**

**Achievements and Performance**

***Chair's Report***

Last year when I reported, we had just launched Season 1 of our expanded programme of events and we were seeing early progress towards our aim of returning the Curzon to profitability and to the level of audiences we had last seen in 2019 before the pandemic. I am delighted to report this year that those decisions taken in 2023 have borne fruit and audience levels are returning towards the heights of 2019. We have turned in a healthy trading profit for the cinema trading company. The annual accounts show numbers consolidated for the group which includes both the charity that owns the building and the trading cinema company. Whilst the consolidated accounts show less profit, this is mainly because of depreciation charges that include the cost of restoring the balcony.

Seasons 2 and 3 ran during 2024 and have built on the foundations from 2023. The range of events has been exceptional. The sheer professionalism has reflected the hard work put in by our staff and volunteers. Other cinemas that have remained almost solely general release film based have not seen the improvements we have had and continue to have.

Having stabilised the financial foundations following the pandemic, we are again turning our minds to the longer term and to the next stages of audience development and building restoration. Capital projects will need external funding (which is always in short supply) but being able to demonstrate financial viability will help us meet some of the fundamental prerequisites.

Thank you to our CEO Andrew Caddy and the staff and volunteers as ever for all that they do. Thanks also to our Board of Trustees who oversee things and give their time to help and offer advice and experience.

**David Sheridan**  
**Chair of the Board of Trustees**

***Chief Executive's Report***

2024 has been a year of growth for the Curzon as we continue to develop our curated programme of multi-disciplinary, community focussed, art and films alongside a 'main slate' of blockbusters. In many ways, it was a difficult year for cinemas as competition from streaming services, and disruption to the film schedule by the Writers' Guild of America strikes, meant that there was no growth in UK audiences between 2023 and 2024, which remained 22% lower than pre-pandemic levels. Despite this challenge, there were still stand-out box office successes such as Wicked, Paddington in Peru, One Life, and Despicable Me 4. Intermittent periods without a main release, however, gave us an opportunity to experiment more with our programme, bringing a wider variety of one-off screenings and events. These were grouped together in 'Season Two' which ran between February and June and 'Season Three' which

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (Continued)**

closed the year between September and December. Across these two seasons we have curated and delivered over 80 events, many in partnership with local community groups.

Collaborative programming has been a relatively new way of working for us. In total we presented work with 15 different local organisations over the last year including Bristol Radical History Group, Bristol Museums and Galleries, and Books on the Hill. One such event was an ambitious co-produced festival with our local Transition Network organisation *Sustainable Clevedon* called 'Green Shift'. We worked with Sustainable Clevedon to devise a two-day programme that included live music performances, craftivism workshops, a hustings with prospective parliamentary candidates, enviro-comedy from Matt Winning, films, and panel discussions on the issue of climate change. Children from local primary schools also made short films about the environment, and stalls were offered to students from Clevedon School to discuss environmental projects they had been working on as part of the curriculum. A group of music students from Clevedon School also took part in a jam session with bank "Filkin's Drift" before joining the performance on the Saturday evening. We sold 139 tickets across the weekend and welcomed over 100 more attendees for the free schools' events.

*"Let me say the warmest thank you to everyone at the Curzon - the whole staff team and great volunteers for shaping and delivering the Green Shift Festival over the weekend... [We] are proud and grateful that you have worked so hard to help Sustainable Clevedon develop, present and deliver this landmark Festival."*

Funding from the National Lottery Community Fund has enabled us to develop relationships with other progressive organisations in addition to Sustainable Clevedon. One of these was Clevedon Literature Festival with whom we hosted two events as part of their annual festival in June.

Julia Bradbury joined us to discuss the topics addressed in her Sunday Times Bestseller; 'Walk Yourself Happy: Find your path to health and healing in nature'. And Dr Dwight Turner, a psychotherapist and dynamic speaker discussed his book 'The Psychology of Supremacy' which looked at "polarities in the age of Trump and Sunak". These two events attracted a combined audience of 431 people.

We are lucky to have many fantastic local artists in our region. Our programme has enabled us to reach out to, host, and give a platform to both established and early-career performers. This year we've had two barnstorming sold out performances by the Bristol based open audition *Fantasy Orchestra* who describe themselves as:

*A community project led by Jesse D Vernon, based in Paris and also in Bristol. The Orchestra (motto: 'World Peace One Note At A Time') brings together 50+ musicians, professional and amateur, to create a kaleidoscopic symphonic brigade.*

The orchestra played joyful sets of music from Ennio Morricone and David Bowie, with orchestra members dressed in elaborate home-made costumes and accompanied on the big screen with animated visuals created by band members.

CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS  
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024 (Continued)

Following the event, the orchestra said:

*An enormous THANK YOU to Curzon Cinema Clevedon for having us last night for our Ennio Morricone bonanza. We all had a blast and we hope everyone enjoyed our rootin', tootin', and caterwaulin' 🥳*

The most impactful way that our programme is helping people in the community is to give them access to a wider variety of culture and events, particularly showcasing high profile professional artists, including Justin Adams + Mauro Durante, Sir Alexander McCall Smith, and Adrian Utey from the band Portishead.

During 2024 we held three films with live accompaniment: The Snowman with Bristol Brass Band, Nosferatu with Minima, and a Christmas extravaganza of Charlie Chaplin silent films with organ accompaniment by our volunteer organist Bernie Brown.

One of the impacts of our music programme has been to give a platform to local artists by pairing them with film screenings. These screenings have included bluegrass band *The Hogranch* with *O Brother Where Art Thou*, *Jonah Hitchens Band* with *The Blues Brothers*, *The Traps* with *Too Much Too Young: The Two Tones Records Story*, *DJ Ngaio* with *La Haine*, students from *The Rock Project* and local opera singer *Katy Read* with live opera screenings from the Royal Opera House.

We have also been able to use our programme to bring global stories and issues to our local audiences, giving space for discussion, and building communities in response to them.

In November we screened an evening of Palestinian archive short films, with space for discussion, traditional food, and stalls representing local activist groups and in October we welcomed Palestinian musician Zaid Hilal, who performed modern and traditional music alongside a screening of the documentary film "The Wanted 18". These two events had a combined audience of 179 people, one of whom gave the following feedback:

*I wanted to reach out and say a massive thank you for putting on what was a beautiful evening with Zaid Hilal's music, storytelling, and wonderful film "The Wanted 18". Hearing people clap, chant and wave the Palestinian flag made my heart sing.*

*I was so moved to see the cinema full of people who wanted to learn more about Palestine, her history and culture... Moving to Clevedon, I was so worried that there wouldn't be the space for these types of events or the community that they bring. However, between this and joining Clevedon Friends of Palestine I am gladdened by the fact that these bring out our shared humanity.*

To deliver this work, we have had to invest heavily in our production equipment, staffing hours and skills, reinvesting most of the surpluses made for the year to build our capacity to present live events to a professional standard. This included a £42,000 upgrade to the stage lighting and sound equipment in the auditorium, installing a new lighting bar, a new electrical distribution

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (Continued)**

board, and stage electrics. Our sincere thanks to the Rural England Prosperity Fund and North Somerset Council for funding of £18,984 towards this project, Stage Electrics for installing it, and North Somerset Council's Conservation Officer for advice and support.

We were also grateful to receive £10,000 in funding towards a new coffee machine and restoration of a heritage 35mm projector from The Town Centre Occupancy Grants and Support Programme. Our thanks go to the UK Shared Prosperity Fund, North Somerset Council and the Hive Business Support in Weston for all their support in applying for this fund and delivering the project. As a result of it we are already improving our financial sustainability.

During the year we received £18,000 in donations from the public, all of which has been spent on our charitable work. This included the purchase of a defibrillator and staff first aid training. Special thanks go to Clevedon Lions, SKF, Xerox, and Forest of Mendip and Clevedon Masonic Lodges for their support. We also received generous funding from the British Film Institute Cinema Incentive Scheme with thanks to Film Hub Southwest their guidance during the year. Finally, our thanks go to the National Lottery Community Fund for their ongoing support of our artistic programme.

I am consistently blown away by the dedication and efforts of our extraordinary workforce of staff and volunteers who work tirelessly to deliver an ever-more ambitious programme of events and films. They have, individually and as a team, raised the bar this year. Their work has been reflected not only in outstanding audience feedback, but in audience numbers too. Where national cinema audiences flatlined in 2024, we were able to grow our audience by 10% from 56,742 to 62,323, ensuring that we had remained profitable for a second year in a row.

The UK cinema industry continues to face significant headwinds; increases to national insurance and the Real Living Wage, alongside continued pressure from streaming services taking a larger share of film distribution, will pose challenges for us in the future. But I think our achievements in 2024 give us plenty to be excited about as we continue to develop Curzon Cinema and Arts as *the* destination arts centre for North Somerset.

**Andrew Caddy**  
**Chief Executive Officer**

**Financial review**

The charity undertook its main charitable activity, that of running the Curzon Cinema through its trading subsidiary, Curzon Community Cinema Ltd. The subsidiary had box office income of £426,544 in 2024 (2023 - £355,899) and confectionary and bar sales of £197,796 (2023 - £165,360).

The charity received £49,042 (2023 - £41,574) in grants and donations of which £28,984 was restricted (2023 - £37,981).

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024 (Continued)**

Overall income was £798,196, 17.3% higher than the previous year (2023 – £680,708).

Total expenditure for the year was £794,884, 10.8% higher than the previous year (2023 - £717,586). Total restricted expenditure in the year was £1,780 (2023 - £33,805).

The net deficit of income over expenditure for the year is £3,312 (2023 – deficit of £36,878). This includes an unrestricted surplus after transfer of funds of £3,312 for the year and a restricted surplus of £nil for the year.

At the year-end, the group had total funds of £862,152, of which £nil were held in restricted funds. Net current assets at 31 December 2024 were £159,498.

***Treasurer's Report***

Curzon Cinema and Arts continued its post-pandemic recovery trajectory in 2024, strengthening total funds by £3,312. Although this has been a modest overall improvement, Curzon Community Cinema Limited, the charity's trading subsidiary made a profit of £19,772, building on the surplus of £7,871 made in 2023.

Surpluses made on cinema trading, together with restricted grant income, enabled the charity to invest £51,893 in capital improvements which will enable programming and commercial improvements in the future.

During the year, income saw a significant increase of 17.3% year-on-year, rising to £798,196 from £680,708 in 2023. This growth was driven by improvements to programming as outlined in the Chief Executive's Report. This in turn enabled investment in running costs including an increased investment of £40,652 in staffing costs, which have been necessary to grow the scope and impact of programming.

Overall, free reserves have improved during the year. The board has set a reserves policy such that group free reserves plus designated contingency funds should be £150,000. At 31st December 2024 this balance was £132,701 (2023: £112,209). We plan on reaching our reserves policy target by the end of 2025.

Group liquidity remains strong with cash and cash equivalents of £239,997 at the balance sheet date (2023: £232,417).

As always, my thanks to Jan Cromeey, our Finance Manager whose diligence and experience of the Curzon means that our finances are appropriately managed on a day-to-day basis.

**Daniel Cheesman**  
Treasurer

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024 (Continued)**

**Reserves Policy**

The Trustees have decided that to further secure the continuance of the charity, the reserves policy should be such that group free reserves (net current assets held within unrestricted general reserves, less long term liabilities) plus designated contingency funds should wherever possible and appropriate, be £150,000. This currently equates to 3 months of unrestricted expenditure.

The free reserves of the group at 31 December 2024 were £44,701. The contingency fund was £88,000 which is designated to 'the graceful winding up of the charity if ever required' leaving free reserves plus designated contingency funds of £132,701.

**Reference and Administrative Information**

Charity Name:	Curzon Clevedon Community Centre for the Arts
Charity Registration number:	1058389
Company Registration number:	03238712
Registered Office:	46 Old Church Road Clevedon North Somerset BS21 6NN
Independent examiner:	Burnside, 61 Queen Square, Bristol, BS1 4JZ
Bankers:	Lloyds TSB, Clevedon Branch

**Directors and trustees**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The trustees serving during the year, and since the year end, were as follows:

- David Sheridan
- Tara Judah (resigned 25 September 2024)
- David Turner

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024 (Continued)**

- Cara Macmahon (resigned 25 September 2024)
- Daniel Cheesman
- Katie Lee
- Charlotte Crofts (appointed 25 March 2024)
- Nigel Dyke (appointed 25 March 2024)
- Jeremy Hayward (appointed 29 July 2024)

**Senior Management Team**

- Andrew Caddy, Chief Executive
- Jan Cromey, Finance Manager
- Gemma Burchill, Front of House Manager
- Petra Mansour, Marketing Manager
- Clare Mactaggart, Facilities Manager (to 19 July 2024)

**Structure, Governance and Management**

**Governing Document**

Curzon Clevedon Community Centre for the Arts is a charitable company limited by guarantee, incorporated as a registered charity on 16 August 1996. It wholly owns a subsidiary trading company, Curzon Community Cinema Limited which was incorporated on 26 September 1996. The charity was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Appointment of Trustees**

Trustees are elected by the members at the Annual General Meeting of the charity. Trustees are elected to serve for a period of three years, after which they can be re-elected for a further three-year period. The Trustees may appoint a new trustee to the board, and new trustees are appointed as and when specific new skills and expertise are required. Any trustee appointed by the Board of Trustees holds office until the next Annual General Meeting and is then eligible for election.

**Trustee Induction and Training**

New trustees undergo a briefing with the chairman which covers, among other things, their legal obligations under charity and company law, the content of the Memorandum and Articles

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2024 (Continued)**

of Association, the committee and decision making processes, the business plan and financial performance of the charity. They also visit the Cinema and its office to meet key employees and to gain an understanding of the work being conducted in the organisation.

New trustees receive key documentation such as the Memorandum and Articles of Association and the latest financial statements and reports. Prospective new trustees generally attend a few board meetings as observers before a final decision is made on their appointment to the board.

**Organisation**

The Board of Trustees administers the charity and is responsible for its strategic direction and policy. The Board meets bi-monthly. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity and to ensure that the charity delivers the services specified and that key performance indicators are met.

**Related Parties**

There are no other charities that are related to the Curzon Clevedon Community Centre for the Arts.

**Risk Management**

The Trustees regularly review the principal risks which the charity may face and oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

**Public benefits**

The Charity Commission in its 'Charities and Public Benefit' Guidance requires that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, the benefit must be to the public or a section of the public.

Curzon Clevedon Community Centre for the Arts aims to benefit the public directly by the provision of educational activities and information related to film and cinema technology and heritage and by providing arts and recreational facilities to the people of Clevedon and the wider area in the operation of the Curzon cinema. It also aims to benefit the public by

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024 (Continued)**

maintaining, conserving and seeking to restore the building in accordance with its heritage status.

**Trustees' Responsibilities**

The Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the income and expenditure of the charity for the year ended on that date. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

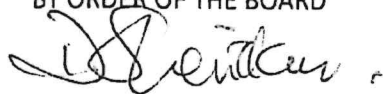
The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have given due regard to guidance published by the Charity Commission as required by Section 4 of the Charities Act 2011.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are 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 examiners are aware of that information
- No Trustees or their related parties have received benefit or remuneration from the charitable company.

BY ORDER OF THE BOARD



**DAVID SHERIDAN**  
**TRUSTEE**

**DATE 28/07/2025**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Signed: 

Name: Stephen Burnside FCA

Relevant professional body: Institute of Chartered Accountants in England & Wales

Address: Burnside Chartered Accountants, 61 Queen Square, Bristol, BS1 4JZ

Date: 

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income from:</b>					
Grants, donations and legacies	6	20,058	28,984	49,042	41,574
Charitable activities	7	426,544	-	426,544	355,899
Other trading activities	8	258,413	-	258,413	225,281
Investments	9	64,197	-	64,197	57,954
<b>TOTAL INCOME</b>		<b>769,212</b>	<b>28,984</b>	<b>798,196</b>	<b>680,708</b>
<b>Expenditure on:</b>					
Raising funds		111,040	-	111,040	99,112
Charitable activities		682,064	1,780	683,844	618,474
<b>TOTAL EXPENDITURE</b>	10	<b>793,104</b>	<b>1,780</b>	<b>794,884</b>	<b>717,586</b>
<b>Net income/ (expenditure)</b>		<b>(23,892)</b>	<b>27,204</b>	<b>3,312</b>	<b>(36,878)</b>
Transfers between funds		28,388	(28,388)	-	-
<b>Net movement in funds</b>		<b>4,496</b>	<b>(1,184)</b>	<b>3,312</b>	<b>(36,878)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		857,656	1,184	858,840	895,718
Total funds carried forward	26	862,152	-	862,152	858,840

The notes on pages 16 to 42 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The prior year Consolidated Statement of Financial Activities is provided in note 4.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**BALANCE SHEETS**  
**AT 31 DECEMBER 2024**

	Notes	Group <u>2024</u> £	Group <u>2023</u> £	Charity <u>2024</u> £	Charity <u>2023</u> £
<b>FIXED ASSETS</b>					
Intangible fixed assets	14	2,831	3,775	-	-
Tangible fixed assets	15, 16	730,285	744,642	713,274	732,048
Investments	17	-	-	4	4
		<u>733,116</u>	<u>748,417</u>	<u>713,278</u>	<u>732,052</u>
<b>CURRENT ASSETS</b>					
Stock		6,103	6,845	-	-
Debtors	18	43,833	89,473	40,848	87,842
Cash at bank and in hand		239,997	232,417	143,810	169,201
		<u>289,933</u>	<u>328,735</u>	<u>184,658</u>	<u>257,043</u>
CREDITORS: Amounts falling due within one year	19	130,435	182,590	28,082	96,826
		<u>159,498</u>	<u>146,145</u>	<u>156,576</u>	<u>160,217</u>
<b>NET CURRENT ASSETS</b>					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>892,614</u>	<u>894,562</u>	<u>869,854</u>	<u>892,269</u>
CREDITORS: Amounts falling due After one year	20	26,797	32,752	26,797	32,752
PROVISIONS FOR LIABILITIES	21	3,665	2,970	-	-
		<u>862,152</u>	<u>858,840</u>	<u>843,057</u>	<u>859,517</u>
<b>NET ASSETS</b>					
<b>FUNDS:</b>					
Unrealised revaluation reserve		467,860	467,860	467,860	467,860
General realised reserves		194,345	175,854	175,250	176,531
Designated reserves		199,947	213,942	199,947	213,942
Total unrestricted reserves	24	<u>862,152</u>	<u>857,656</u>	<u>843,057</u>	<u>858,333</u>
Restricted	25	-	1,184	-	1,184
		<u>862,152</u>	<u>858,840</u>	<u>843,057</u>	<u>859,517</u>
Total charity funds	26, 27	<u>862,152</u>	<u>858,840</u>	<u>843,057</u>	<u>859,517</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**  
**AT 31 DECEMBER 2024 (continued)**

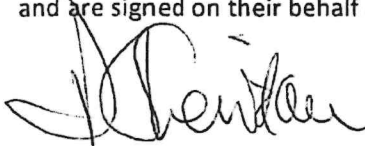
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements were approved by the directors and authorised for issue on \_\_\_\_\_ and are signed on their behalf by:

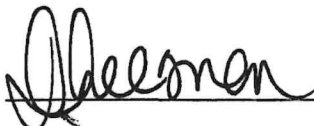
  
\_\_\_\_\_

28/07/2025

  
\_\_\_\_\_

DAVID SHERIDAN  
TRUSTEE

DATE

  
\_\_\_\_\_

28/07/2025

  
\_\_\_\_\_

DANIEL CHEESEMAN  
TRUSTEE

DATE

The notes on pages 16 to 42 form part of these financial statements.

Company number - 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

<u>Notes</u>	<u>Group</u> <u>2024</u> £	<u>Group</u> <u>2023</u> £	<u>Charity</u> <u>2024</u> £	<u>Charity</u> <u>2023</u> £
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>				
Net movement in funds	3,312	(36,878)	(16,459)	(44,750)
Add back depreciation charge	66,250	58,494	60,580	54,101
Add back amortisation charge	944	1,329	-	-
Less interest received	(354)	(1,035)	(179)	(984)
Add bank loan interest	1,347	6,777	1,347	6,777
Decrease/(increase) in stock	742	(1,152)	-	-
(Increase) in trade debtors	11,781	(11,192)	9,685	(12,577)
(Increase)/decrease in other debtors	33,858	(23,859)	37,310	(21,744)
Increase/(decrease) in trade creditors	(16,256)	13,062	(15,802)	6,456
Increase/(decrease) in other creditors	18,169	29,092	429	653
<b>Net cash used in operating activities</b>	<b>119,793</b>	<b>34,638</b>	<b>76,911</b>	<b>(12,068)</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(51,893)	(78,684)	(41,807)	(72,723)
Purchase of intangible fixed assets	-	-	-	-
Interest received	354	1,035	179	984
<b>Cash provided by/(used in) investing activities</b>	<b>(51,539)</b>	<b>(77,649)</b>	<b>(41,628)</b>	<b>(71,739)</b>
<b>Cash flows from financing activities</b>				
Repayment of borrowing	(58,885)	(63,231)	(58,885)	(63,231)
Bank loan interest paid	(1,789)	(7,413)	(1,789)	(7,413)
<b>Cash provided by/(used in) financing activities</b>	<b>(60,674)</b>	<b>(70,644)</b>	<b>(60,674)</b>	<b>(70,644)</b>
<b>Increase/(decrease) in cash &amp; cash equivalents</b>	<b>7,580</b>	<b>(113,655)</b>	<b>(25,391)</b>	<b>(154,451)</b>
Cash & cash equivalents at the beginning of the year	232,417	346,072	169,201	323,652
<b>Total cash &amp; cash equivalents at the end of the year</b>	<b>28</b> <b>239,997</b>	<b>232,417</b>	<b>143,810</b>	<b>169,201</b>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Going Concern**

On 31 December 2024, the group had total funds of £862,152 (2023 - £858,840). Restricted funds amounted to £nil (2023 - £1,184).

The reserves policy target is that free reserves plus designated contingency funds should be £150,000 which currently equates to 3 months unrestricted expenditure. The free reserves of the group at 31 December 2024 were £44,701. The contingency fund was £88,000 which is designated to 'the graceful winding up of the charity if ever required' leaving free reserves plus designated contingency funds of £132,701.

Budgets and cash flow forecasts have been prepared to 31<sup>st</sup> December 2025 that show the charity will have cash resources to operate until then.

The trustees therefore have a reasonable expectation that the charity will be in operation 12 months from the date of approval of these accounts and that the charity remains a going concern. The accounts have therefore been prepared on a going concern basis.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

3. ACCOUNTING POLICIES (continued)

(c) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) **Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Curzon Community Cinema Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the charity has not been presented because the charity has taken advantage of the exemption afforded by the section 408 of the Companies Act 2006.

(e) **Income**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity and its subsidiary have entitlement to the funds.
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary.
- There is sufficient certainty that receipt of the income is considered probable.
- The amount can be measured reliably.

*Donations, grants and sponsorship*

Income from donations, grants and sponsorship, including capital grants, is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

3. ACCOUNTING POLICIES (continued)

entitlement, this income is included in incoming resources of restricted funds when receivable.

*Intangible income*

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party. The value of services provided by unpaid volunteers is not included in the financial statements.

*Interest receivable*

Interest is included when receivable by the charity.

*Gifts in kind*

Fixed assets donated to the charity are included in income at market value at the time of receipt.

*Cinema box office income and associated bar and confectionary sales*

This income is included and recognised at the point of sale. Income is stated excluding discounts, rebates, value added tax and other sales taxes.

*Rental income*

Rental income is recognised on a receivable basis. Any rental holiday period has been spread equally over the life of the lease.

(f) **Expenditure and irrecoverable VAT**

Expenditure is included in the Statement of Financial Activities once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs have been allocated on the basis of staff costs as a reasonable basis for time spent on activities.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

3. ACCOUNTING POLICIES (continued)

(g) **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 12.

(h) **Intangible fixed assets**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	25% reducing balance
---------	----------------------

(i) **Tangible fixed assets**

The cost of tangible fixed assets is capitalised and depreciated over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Freehold properties, excluding land	2% straight line
Freehold properties improvements	10% straight line

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

(j) **Funds accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

3. ACCOUNTING POLICIES (continued)

(k) **Fixed assets investments**

Investment in subsidiary is stated at cost.

(l) **Stock**

Stock is valued at the lower of cost and net realisable value.

(m) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(n) **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 deposit account.

(o) **Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

3. ACCOUNTING POLICIES (continued)

(q) **Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

(r) **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

4. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Funds	Restricted Funds	Total funds 2023
Note	£	£	£
<b>INCOME AND EXPENDITURE</b>			
<b>Income from:</b>			
Grants, donations and legacies	3,593	37,981	41,574
Charitable activities	355,899	-	355,899
Other trading activities	225,281	-	225,281
Investments	642,727	-	60,400
<b>TOTAL INCOME</b>	<u>642,727</u>	<u>37,981</u>	<u>680,708</u>
<b>Expenditure on:</b>			
Raising funds	99,112	-	99,112
Charitable activities	584,669	33,805	618,474
<b>TOTAL EXPENDITURE</b>	<u>683,781</u>	<u>33,805</u>	<u>717,586</u>
<b>Net income/ (expenditure)</b>	<u>(41,054)</u>	<u>4,176</u>	<u>(36,878)</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

5. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which operates the running of the Curzon Cinema.

The summary financial performance of the charity alone is:

	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
<b>Income from:</b>		
Grants, donations and legacies	49,042	41,574
Other trading activities	5,014	10,265
Investments	64,021	57,902
	—————	—————
<b>TOTAL INCOME</b>	<b>118,077</b>	<b>109,741</b>
	—————	—————
<b>Expenditure on:</b>		
Charitable activities	134,537	154,490
	—————	—————
<b>TOTAL EXPENDITURE</b>	<b>134,537</b>	<b>154,490</b>
	—————	—————
<b>Net income/(expenditure)</b>	<b>(16,460)</b>	<b>(44,749)</b>
Total funds brought forward	859,517	904,266
	—————	—————
<b>Total funds carried forward</b>	<b>843,057</b>	<b>859,517</b>
	—————	—————
Represented by:		
Restricted funds	1,184	1,184
Unrestricted funds	841,873	858,333
	—————	—————
<b>TOTAL FUNDS</b>	<b>843,057</b>	<b>859,517</b>
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

6. GRANTS, DONATIONS AND LEGACIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2024</u> £	Total <u>2023</u> £
Donations from the public	17,936	-	17,936	8,444
Lottery	102	-	102	130
Restoration project	1,020	-	1,020	1,020
Roof fund				
NLHF	-	-	-	36,401
Balcony fund				
Donations from the public	-	-	-	1,580
North Somerset Council	-	28,984	28,984	(6,001)
Other grants and donations	1,000	-	1,000	-
	<u>20,058</u>	<u>28,984</u>	<u>49,042</u>	<u>41,574</u>

7. CHARITABLE ACTIVITIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2024</u> £	Total <u>2023</u> £
Curzon Community Cinema				
- Box Office	426,544	-	426,544	355,899
- Events	-	-	-	-
	<u>426,544</u>	<u>-</u>	<u>426,544</u>	<u>355,899</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

8. OTHER TRADING ACTIVITIES	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2024</u> £	Total <u>2023</u> £
Curzon Community Cinema				
- Confectionary sales	136,337	-	136,337	101,003
- Lounge bar	61,459	-	61,459	64,357
- Advertising income	11,607	-	11,607	12,525
- Interruption of business insurance claims	-	-	-	3,425
- Other	49,010	-	49,010	43,971
	<hr/>	<hr/>	<hr/>	<hr/>
	258,413	-	258,413	225,281
	<hr/>	<hr/>	<hr/>	<hr/>
9. INVESTMENT INCOME	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2024</u> £	Total <u>2023</u> £
Rental income	51,207	-	51,207	56,919
Insurance recharged	12,636	-	12,636	
UK bank interest	354	-	354	1,035
	<hr/>	<hr/>	<hr/>	<hr/>
	64,197	-	64,197	57,954
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

10. TOTAL EXPENDITURE

<u>Total Expenditure – 2024</u>	<u>Direct Staff Costs</u> £	<u>Other Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	1,206	1,206
Curzon Community Cinema Ltd			
- Trading income from bar, food and advertising	11,872	97,692	109,834
	—————	—————	—————
	11,872	99,168	111,040
	—————	—————	—————
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	256,056	394,190	650,246
Restoration project	-	19,604	19,604
Balcony project	-	13,994	13,994
	—————	—————	—————
	256,056	427,788	683,844
	—————	—————	—————
	267,928	526,956	794,884
	—————	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

<u>Total Expenditure – 2023</u>	<u>Direct</u> <u>Staff Costs</u> £	<u>Other</u> <u>Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	1,922	1,922
Curzon Community Cinema Ltd			
- Trading income from bar, food and advertising	9,846	87,344	97,190
	-----	-----	-----
	9,846	89,266	99,112
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	210,551	367,209	577,760
Restoration project	-	19,605	19,605
Roof fund	6,879	-	6,879
Balcony project	-	14,230	14,230
	-----	-----	-----
	217,430	401,044	618,474
	-----	-----	-----
	227,276	490,310	717,586
	-----	-----	-----
 Other direct costs include:		<u>2024</u> £	<u>2023</u> £
Amortisation		944	1,329
Depreciation		66,250	58,494
Loan interest charged at amortised cost		1,347	6,777
		-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

11. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Curzon Cinema	Restoration Project £	Roof Fund £	Balcony Fund £	Total £
<u>Current year - 2024</u>					
Costs	(650,246)	(19,604)	-	(13,994)	(683,844)
Box Office	426,544	-	-	-	426,544
	_____	_____	_____	_____	_____
Net cost funded from other income and funds brought forward	(223,702)	(19,604)	-	(13,994)	(257,300)
	_____	_____	_____	_____	_____
		Curzon Cinema £	Restoration Project £	Roof Fund £	Total £
<u>Prior year - 2023</u>					
Costs	(577,760)	(19,605)	(6,879)	(14,230)	(618,474)
Box Office	355,899	-	-	-	355,899
	_____	_____	_____	_____	_____
Net cost funded from other income and funds brought forward	(221,861)	(19,605)	(6,879)	(14,230)	(262,575)
	_____	_____	_____	_____	_____

12. SUPPORT AND GOVERNANCE COSTS

Charity support & governance costs have all been allocated to the Curzon Cinema, and Fundraising, on the activities basis of direct staff costs. Support and governance costs consisted of these activities:

	<u>2024</u> £	<u>2023</u> £
Salary costs	22,297	19,824
Office costs	4,906	3,139
Governance costs – Independent examination	7,068	8,000
	_____	_____
	34,271	30,963
	_____	_____

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

13. STAFF COSTS AND TRUSTEES' REMUNERATION	<u>2024</u>	<u>2023</u>
	£	£
Wages and salaries	250,614	216,451
Social security costs	13,240	7,455
Employer pension contributions	4,074	3,370
	<hr/>	<hr/>
	267,928	227,276
	<hr/>	<hr/>

As required by law we can confirm that no employee earned £60,000 p.a. or more in either the current year or the previous year.

No expenses were paid to trustees during the year.

The key management personnel of the group comprise the trustees, the Chief Executive Officer, Finance Manager, the Front of House Manager, the Marketing Manager and the Facilities Manager of Curzon Clevedon Community Centre for the Arts. The total employee benefits of the key management personnel of Curzon Clevedon Community Centre for the Arts were £133,949 (2023: £116,821).

The average number of employees analysed by function was:

	<u>2024</u>	<u>2023</u>
	No.	No.
Management and administration	5	5
Cinema	10	10
	<hr/>	<hr/>
	15	15
	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

14. INTANGIBLE ASSETS – GROUP

	<u>Website</u>	<u>Total</u>
	£	£
COST		
At 1 January 2024	13,958	13,958
Additions acquired separately	-	-
	—————	—————
At 31 December 2024	13,958	13,958
	—————	—————
AMORTISATION		
At 1 January 2024	10,183	10,183
Charge for the year	944	944
	—————	—————
At 31 December 2024	11,127	11,127
	—————	—————
NET BOOK VALUE		
At 31 December 2024	2,831	2,831
	—————	—————
At 31 December 2023	3,775	3,775
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

15. TANGIBLE ASSETS – CHARITY

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2024	1,155,981	252,313	1,408,294
Additions	-	41,806	41,806
	_____	_____	_____
At 31 December 2024	1,155,981	294,119	1,450,100
	_____	_____	_____
<b>DEPRECIATION</b>			
At 1 January 2024	471,599	204,647	676,246
Charge for the year	38,212	22,368	60,580
	_____	_____	_____
At 31 December 2024	509,811	227,015	736,826
	_____	_____	_____
<b>NET BOOK VALUE</b>			
At 31 December 2024	646,170	67,104	713,274
	_____	_____	_____
At 31 December 2023	684,382	47,666	732,048
	_____	_____	_____

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

16. TANGIBLE ASSETS – GROUP

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2024	1,155,981	319,591	1,475,572
Additions	-	51,893	51,893
	_____	_____	_____
At 31 December 2024	1,155,981	371,484	1,527,465
	_____	_____	_____
<b>DEPRECIATION</b>			
At 1 January 2024	471,599	259,331	730,930
Charge for the year	38,212	28,038	66,250
	_____	_____	_____
At 31 December 2024	509,811	287,369	797,180
	_____	_____	_____
<b>NET BOOK VALUE</b>			
At 31 December 2024	646,170	84,115	730,285
	_____	_____	_____
At 31 December 2023	684,382	60,260	744,642
	_____	_____	_____

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

17. INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Investment in subsidiary – shares at cost	-	-	4	4
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Subsidiary company

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited, a company registered in England and Wales. Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. The results of the subsidiary are consolidated in these financial statements. Further details are disclosed in note 30.

18. DEBTORS

	Group		Charity	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Trade debtors	5,387	17,168	4,345	14,030
Due from subsidiary undertaking	-	-	-	7,350
Prepayments and accrued income	37,330	67,245	36,503	66,462
Other debtors	1,116	5,060	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	43,833	89,473	40,848	87,842
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Trade creditors	32,740	48,996	412	16,214
Accruals and deferred income	53,637	45,394	17,950	19,463
VAT liability	30,764	24,642	1,726	1,822
Social security and other taxes	6,798	4,073	-	-
Secured bank loan	-	53,372	-	53,372
Coronavirus Bounce Back Loan	5,955	5,955	5,955	5,955
Other creditors	541	158	384	-
Due from subsidiary undertaking	-	-	1,655	-
	<u>130,435</u>	<u>182,590</u>	<u>28,082</u>	<u>96,826</u>

20. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Coronavirus Bounce Back Loan falling due in less than 5 years	23,820	23,820	23,820	23,820
Coronavirus Bounce Back Loan falling due after 5 years	2,977	8,932	2,977	8,932
	<u>26,797</u>	<u>32,752</u>	<u>26,797</u>	<u>32,752</u>

The bank loans are financial instruments measured at amortised cost.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

21. PROVISIONS FOR LIABILITIES

	Group		Charity	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
	£	£	£	£
Deferred tax – taxation allowances	3,665	2,970	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

22. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.

23. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

24. UNRESTRICTED FUNDS

	Unrealised revaluation reserves	General realised reserves	Designated - Contingency fund	Balcony depr'n fund	Total
	£	£	£	£	£
Balance at 1 January 2024	467,860	175,855	88,000	125,941	857,656
Income	-	769,212	-	-	769,212
Expenditure	-	(779,110)	-	(13,994)	(793,104)
Transfers	-	28,388	-	-	28,388
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 December 2024	467,860	194,345	88,000	111,947	862,152
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

24. UNRESTRICTED FUNDS (continued)

Contingency fund

To cover any shortfall in a cut in cinema and rental income over the next 18 months.

Balcony depreciation fund

To fund the depreciation charge over 10 years on the balcony improvements.

25. RESTRICTED FUNDS

	Front Room Cinema	Stage Lighting Upgrade	Commercial Equipment Upgrade	Total
	£	£	£	£
Balance at 1 January 2024	1,184	-	-	1,184
Income	-	18,984	10,000	28,984
Expenditure	-	-	(1,780)	(1,780)
Transfers	(1,184)	(18,984)	(8,220)	(28,388)
Balance at 31 December 2024	-	-	-	-

Front Room Cinema

The Front Room Cinema project was funded by a grant from Quartet and continued donations from the public. The project provides Residential or Care Homes in North Somerset with the big screen experience in their front room.

Stage Lighting Upgrade

Funding received in respect of the purchase and installation of a new lighting bar, new stage lights and a lighting desk.

Commercial Equipment Upgrade

Funding received in respect of a new coffee machine and maintenance of and existing projector.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

26. ANALYSIS OF NET ASSETS - GROUP

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2024:						
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	2,831	150,478	-	71,498	(30,462)	194,345
Designated	-	111,947	-	88,000	-	199,947
Total funds	<u>2,831</u>	<u>730,285</u>	<u>-</u>	<u>159,498</u>	<u>(30,462)</u>	<u>862,152</u>

27. ANALYSIS OF NET ASSETS - CHARITY

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2024:						
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	-	133,467	4	68,576	(26,797)	175,250
Designated	-	111,947	-	88,000	-	199,947
Total funds	<u>-</u>	<u>713,274</u>	<u>4</u>	<u>156,576</u>	<u>(26,797)</u>	<u>843,057</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

28. TOTAL CASH & CASH EQUIVALENTS

Total cash & cash equivalents as at 31 December 2024 are represented as follows:

	<u>Group</u> <u>2024</u> £	<u>Group</u> <u>2023</u> £	<u>Charity</u> <u>2024</u> £	<u>Charity</u> <u>2023</u> £
Cash at bank	239,167	231,617	143,810	169,201
Cash in hand	830	800	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	239,997	232,417	143,810	169,201
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

29. SUBSIDIARY COMPANY

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited (company number – 03255412), a company registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. All activities have been consolidated on a line by line basis in the Statement of Financial Activities.

The total net profit is gifted to Curzon Clevedon Community Centre for the Arts. A summary of the results of the subsidiary is shown below:

CURZON COMMUNITY CINEMA LTD:

	<u>2024</u>	<u>2023</u>
	£	£
Turnover:		
Box office	426,544	355,899
Confectionery and bar sales	136,337	101,003
Advertising	11,607	12,525
Lounge bar	61,459	64,357
Other	44,171	34,258
	—————	—————
	680,118	568,042
	—————	—————
Direct costs:		
	<u>2024</u>	<u>2023</u>
	£	£
Film hire	199,157	169,752
Confectionery and bar purchases	68,506	62,084
Direct wages	237,448	196,925
Other direct costs	27,315	22,410
Cinema building expenses	32,443	26,279
Administrative expenses	79,382	75,766
Advertising	16,096	9,880
	—————	—————
	660,347	563,096
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

29. SUBSIDIARY COMPANY (continued)

Other operating income:	<u>2024</u>	<u>2023</u>
	£	£
Furlough grants	-	-
Insurance claims	-	2,925
	<hr/>	<hr/>
Net (loss)/profit	19,772	7,871
	<hr/>	<hr/>
The aggregate of the assets, liabilities and funds was:		
Assets	126,771	95,409
Liabilities/provisions	(107,672)	(96,082)
	<hr/>	<hr/>
Funds	19,099	(673)
	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

30. NET DEBT RECONCILIATION

Analysis of changes in net debt for the Group 2024

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	232,417	7,580	-	239,997
Secured bank loan (falling due within 1 year)	(53,372)	52,930	442	-
Other bank loans (falling due Within 1 year)	(5,955)	5,955	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,820)	-	-	(23,820)
Other bank loans (falling due after 5 years)	(8,932)	-	5,955	(2,977)
	<hr/>	<hr/>	<hr/>	<hr/>
	140,338	66,465	442	207,245
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

30. NET DEBT RECONCILIATION (continued)

Analysis of changes in net debt for the Charity 2024

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	169,201	(25,391)	-	143,810
Secured bank loan (falling due within 1 year)	(53,372)	52,930	442	-
Other bank loans (falling due Within 1 year)	(5,955)	5,955	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,820)	-	-	(23,820)
Other bank loans (falling due after 5 years)	(8,932)	-	5,955	(2,977)
	—————	—————	—————	—————
	77,122	33,494	442	111,058
	—————	—————	—————	—————

THE FOLLOWING PAGES DO NOT FORM PART  
OF THE STATUTORY ACCOUNTS OF THE COMPANY

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
<b>INCOME</b>		
Other grants and donations	49,042	41,574
Box office income	426,544	355,899
Confectionary and bar sales	197,797	165,360
Advertising income	11,607	12,525
Insurance claims	-	3,425
Other cinema income	49,010	43,971
Rental income	51,206	56,919
Insurance recharged	12,636	-
Bank interest received	354	1,035
	<hr/>	<hr/>
	798,196	680,708
	<hr/>	<hr/>
Expenditure for the year (see page 45)	(794,884)	(717,586)
Surplus/(Deficit) for the year	3,312	(36,878)
Funds brought forward	858,840	895,718
	<hr/>	<hr/>
Funds carried forward	862,152	858,840
	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024	2023
	£	£
EXPENDITURE		
Costs of applying for grants and donations	1,206	1,922
Film hire	199,157	169,752
Confectionary and bar purchases	68,506	62,084
Direct cinema costs	16,680	14,999
Direct cinema wages	220,134	186,099
Employers' NIC	13,240	7,455
Employers' pension	4,074	3,371
Freight and carriage	126	126
Other costs of sales	5,996	5,668
Staff salaries	30,480	23,472
Training costs	1,585	2,610
Rent	-	325
General rates and water	255	2,900
Light and heat	23,642	20,615
Insurances	14,943	17,202
Premises expenses	7,522	9,657
Motor and travelling	230	499
Telephone and internet	1,458	1,547
Printing, stationery and postage	1,569	449
Website maintenance and IT support	2,071	2,307
Equipment	941	2,448
Entertainment	-	385
Repairs and renewals	15,033	10,343
Legal and professional fees	323	46
Accountancy and audit	7,068	8,000
Bank and credit card charges	27,782	30,885
PRS/PPL charges	7,267	4,245
Laundry and cleaning	28,159	23,362
General expenses	1,881	1,004
Subscriptions and licences	5,208	6,839
Advertising	16,096	9,880
NLHF Roof Professional Fees	420	8,524
NLHF Activity Co-ordinator	-	6,879
Other charitable expenditure	-	2,108
Activity expenses	-	5,593
Activity resources	-	1,523
Activity training	-	477
Sundry expenses	-	140
Depreciation	66,250	58,494
Amortisation	944	1,329
Bad debts written off	-	280
Provision for deferred tax	4,638	1,743
	-----	-----
	794,884	717,586
	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**

England & Wales - Charity number 1058389

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# Accounts

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Charity registration number: 1058389  
Company Registration number: 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS  
(COMPANY LIMITED BY GUARANTEE)  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2023**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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- Registered charity number – 1058389
- Company number – 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31<sup>st</sup> December 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

**Our purposes and Activities**

The purposes of the charity are:

- a) To promote, maintain, improve and advance education of the public in Clevedon and the surrounding area generally and encouragement of the Arts.
- b) To provide facilities in the interests of social welfare for the recreation and leisure time occupation of the residents of areas aforesaid without distinction of sex or political, religious or other opinions and with the object of improving the conditions of life for the said inhabitants.
- c) To preserve for the benefit of the public the Curzon Cinema and the collection of historic cinematographic artefacts belonging to the charity.

The charity furthers its objects by carrying out the following activities:

- Providing film and cinema-related entertainment and educational activities and exhibitions of cinematographic heritage at the historic Curzon Cinema in Clevedon. The Arts are further encouraged by live performances of music, comedy and drama and by exhibitions of craft and fine art.
- Operating the Curzon Cinema in Clevedon.
- Refurbishment and conservation of the historic Curzon Cinema in Clevedon, and conservation of the Curzon Collection of cinema heritage technology.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023 (Continued)**

**Achievements and Performance**

***Chair's Report***

This financial year was the first full year of my Chairmanship and the year in which our Chief Executive Officer, Andrew Caddy, joined us in the February. I shall leave Andrew to report on operational matters and Daniel Cheesman, our Treasurer, to report on financial matters.

2023 was a year of change and an opportunity to re-assess programming and profitability as well as possible next steps in the development and restoration of the cinema building as well as the staffing structure. It was clear that traditional cinema audiences had still not returned to their pre-Covid levels and so action was needed to diversify our programme into more live events and to link more film screenings to live activity. This led in September 2023 to the launch and successful delivery of the Season One programme which itself then informed 2024's Season Two programme. It was heartening to see improved profitability and attendance which has continued. The audiences for the main film programme had a welcome lift in the summer with the releases of Barbie and Oppenheimer.

During the autumn, the Board undertook an audit of the trustees' individual skills and identified where these could be strengthened. We advertised for new trustees who had particular qualifications and had a very good response. Following short-listing and interviews, invitations were issued to potential new trustees who will be proposed formally at the AGM.

I should like to thank our Board of trustees for their work and support during the year. In particular thanks are due to all the staff and volunteers who have worked so hard and who have shown such dedication and flexibility to make the Curzon the continuing success it is and to maintain the Curzon's important role in our local community.

**David Sheridan**  
**Chair**

***Chief Executive's Report***

I was lucky enough to start working at the Curzon in February of 2023, the week that the balcony reopened to the public after being closed for 50 years. In 1973, responding to soaring energy costs and dwindling audiences, a false ceiling was installed, closing off the grandeur of the vaulted roof. COVID closures, combined with a major renovation of the cinema's roof provided the opportunity for staff and trustees to take the decision to refurbish and reopen the balcony.

Following the trend of boutique cinemas, the capacity of the balcony was reduced to 49 but has been lavishly furnished with comfortable armchairs and sofas, offering variety with two rows of reupholstered cinema flip-seats. It reopened to a sold-out gala screening of Roman Holiday and it was wonderful to hear stories from the audience, including one couple who

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023 (Continued)**

remembered being children and throwing sweets from the balcony onto unlucky cinemagoers below (we'll be keeping our eyes out for this)!

The balcony has been a huge success with audiences this year and is regularly the first section to be sold out on busy nights. As we look to the future, it's helpful that the long-term decision about the configuration of the auditorium has been settled, giving us an impressive and large space to deliver our program.

Our program has developed immeasurably over the last three years, thanks to investment from the National Lottery Heritage Fund to support an activity programme that ran alongside the roof renovations. Over the three years of the project, we ran 33 initiatives with a total of 4,677 people involved. Most impactfully for the future, these projects involved working with a wide range of new partners, including Clevedon Skate Project, Marlens, Afrika Eye Festival, Heritage Open Days, Raise the Bar, Clevedon YMCA, Clevedon Literature Festival, Cargo Collective, Cinema Rediscovered, Clevedon Football Club, Royal Photographic Society, and Clevedon School.

My sincere thanks go to the National Lottery Heritage Fund and all of our supporters for their guidance and funding over the last five years. With a building that doesn't leak, a resplendently reopened balcony, and deep-rooted networks growing in the community, the recent capital works have given me a wonderful foundation to build on as the new Chief Executive.

2023 was a challenging year for cinemas as audiences returned more slowly than expected after the pandemic. The double whammy of changing appetites in favour of streaming services and on-demand content, as well as delays to film production during COVID-19, left nationwide audiences 22% lower than pre-pandemic levels. Despite the runaway success of Barbenheimer during the summer and Timothée Chalamet's portrayal of Wonka at Christmas, this trend was mirrored in our admission numbers, which were 56,742, down 23% from 73,829 in 2019. Despite this, we have been able to attract large audiences for events and screenings with live elements. These include events like comedy nights, films with music in the bar beforehand, or Q&As with filmmakers or community groups.

During the year, we received £10,000 from the UK Shared Prosperity Fund to develop a season of curated events, delivered alongside community partners and showcasing local performers. This program was manifested in our Season One program of events, which ran from September to December. The program contained six strands, each exploring the intersection of film with other art forms:

1. Outdoor Adventure – Stories of hope and endurance in the great outdoors
2. Connections – Embracing the essence of community within a global mindset
3. Off the Page – Celebrates literature and spoken word
4. Classic & Cuppa – Offers classic films and a hot drink for matinee midweek audiences
5. Sound & Vision – Brings the building alive with the best music/film combos
6. Comedy – Live comedy nights that get our audiences laughing

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023 (Continued)**

Across these themes, we held 43 events and screenings, including Big vs Small + Q&A with the local marine lake swimming community, Gary Delaney, A Life on the Farm with Q&A with the film's director, an evening of spoken word with Raise the Bar, a screening of The Commitments with a pre-show performance by local blues musicians Jonah Hitchens Band, An Affair to Remember with The Cary Grant Festival, and a joyous post-Christmas treat as our volunteer organist Bernie Brown provided live accompaniment to a duo of Buster Keaton films.

In total across the season, we attracted an audience of 5,285, with an average attendance of 123 people, 64% higher than our average film audience of 75. During a difficult trading period for cinemas, these additional audiences played a vital part in achieving a small surplus for the trading company across the financial year.

Feedback from our audiences has been incredibly positive about the breadth and variety in the new program, which has led to many new conversations with other community partners about future programming. Off the back of the Season One, we successfully applied for funding of £19,000 from the Rural England Prosperity Fund to upgrade our light and sound equipment for events in early 2024. This will turbo-charge the development of our live events, enabling us to run much more professional live events in Season Two and beyond.

Delivering a wide range of live events and screenings in addition to our main program of blockbusters has put added pressure on our staff and volunteer workforce. I am tremendously proud of how well they have all risen to the challenge and would like to thank them for their flexibility and dedication to learning new skills and delivering events in different ways. I'm incredibly excited about what we will be able to achieve together.

I would like to thank all the donors and supporters who gave money to Curzon Cinema and Arts during the year and helped to fund the balcony renovations and our charitable activities: The National Lottery Community Fund, Clark Foundation, Medlock Charitable Trust, The Roger and Sarah Bancroft Clark Charitable Trust and to all the generous individuals who make our work possible.

As we look to the future, we will build on the many successes of 2023 – reopening the balcony after 50 years, developing a strong network of community partners, and delivering our first season of multi-disciplinary artistic events. Following a market research project, the trustees and management have been developing a new strategic plan for the period 2024-29, which builds on the tremendous foundations the cinema has built over the last few years and will map out what we hope to achieve both in our community programme and future capital works to make the most of our wonderful cinema.

**Andrew Caddy**  
**Chief Executive Officer**

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023 (Continued)**

**Financial review**

The charity's main charitable activity, that of running the Curzon Cinema through its trading subsidiary Curzon Community Cinema Ltd made strides to recovering from the impacts to the cinema industry from the COVID-19 pandemic. The box office income was £355,899 in 2023 (2022 - £277,366) and confectionary and bar sales increased to £165,360 (2022 - £108,542).

The charity received £41,574 (2022 - £44,989) in grants and donations of which £37,981 was restricted (2022 - £18,972).

Overall income was £680,708, 29.4% higher than the previous year (2022 – £526,063).

Total expenditure for the year was £717,586, 28.0% higher than the previous year (2022 - £560,300). Total restricted expenditure in the year was £33,805 (2022 - £11,844).

The net deficit of income over expenditure for the year is £36,878 (2022 – deficit of £34,273). This includes an unrestricted deficit after transfer of funds of £32,314 for the year and a restricted deficit of £4,564 for the year.

At the year-end, the group had total funds of £858,840, of which £1,184 were held in restricted funds. Net current assets at 31 December 2023 were £160,217.

***Treasurer's Report***

2023 has seen the Curzon continue to recover from the post pandemic narrative of the last couple of years. The figures, show encouraging signs of getting back to being a profit making cinema and we expect to see the cinema increasing its contribution to the charity if we continue on this trajectory.

Income for 2023 improved by 29%, year on year to £630,708 in part, reflection of the first full year of unrestricted trading following the pandemic. As expected, costs also increased by 28% to £717,586, of which £54,101 was depreciation of fixed assets, which included the new balcony. This meant that the charity, was impacted by this depreciation and made a loss of £36,878 for the year.

We should be optimistic though in that the trading company (cinema) returned to profitability with a surplus of £7,871, after a loss of £28,512 last year. This was helped with the successful opening of the balcony and creative programming with the introduction of the Season One and Two.

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2023 (Continued)**

I would also like to acknowledge that our new CEO Andrew Caddy has really added value to the team from a financial perspective and we are very fortunate to benefit from his accountancy background and financial acumen.

As always, my thanks to Jan Cromey, our Finance Manager whose diligence and experience of the Curzon means that our finances are appropriately managed on a day-to-day basis.

**Daniel Cheesman**  
**Treasurer**

**Reserves Policy**

The Trustees have decided that to further secure the continuance of the charity, the reserves policy should be such that the free reserves should wherever possible and appropriate, be £150,000. This currently equates to 2.6 months of unrestricted expenditure.

The net current assets in unrestricted general funds, equivalent to working capital, of the group at 31 December 2023 were £56,961 (as disclosed in note 26) plus £88,000 which is designated to 'the graceful winding up of the charity if ever required'. Giving total available reserves of £144,961, which includes loans repayable after one year of £35,722.

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (Continued)**

**Reference and Administrative Information**

Charity Name:	Curzon Clevedon Community Centre for the Arts
Charity Registration number:	1058389
Company Registration number:	03238712
Registered Office:	46 Old Church Road Clevedon North Somerset BS21 6NN
Independent examiner:	Burnside, 61 Queen Square, Bristol, BS1 4JZ
Bankers:	Lloyds TSB, Clevedon Branch

**Directors and trustees**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The trustees serving during the year, and since the year end, were as follows:

- David Sheridan
- Niall Johnson (resigned 16 August 2023)
- Tara Judah
- David Turner
- Richard Young (resigned 16 August 2023)
- Cara Macmahon
- Daniel Cheesman
- Katie Lee
- Charlotte Crofts (appointed 25 March 2024)
- Nigel Dyke (appointed 25 March 2024)
- Jeremy Hayward (appointed 29 July 2024)

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (Continued)**

**Senior Management Team**

- Susannah Shaw, Chief Executive (to February 2023)
- Andrew Caddy, Chief Executive (from February 2023)
- Jan Cromey, Finance Manager
- Gemma Burchill, Front of House Manager
- Petra Mansour, Marketing Manager
- Clare Mactaggart, Facilities Manager (to 19 July 2024)

**Structure, Governance and Management**

**Governing Document**

Curzon Clevedon Community Centre for the Arts is a charitable company limited by guarantee, incorporated as a registered charity on 16 August 1996. It wholly owns a subsidiary trading company, Curzon Community Cinema Limited which was incorporated on 26 September 1996. The charity was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Appointment of Trustees**

Trustees are elected by the members at the Annual General Meeting of the charity. Trustees are elected to serve for a period of three years, after which they can be re-elected for a further three-year period. The Trustees may appoint a new trustee to the board, and new trustees are appointed as and when specific new skills and expertise are required. Any trustee appointed by the Board of Trustees holds office until the next Annual General Meeting and is then eligible for election.

**Trustee Induction and Training**

New trustees undergo a briefing with the chairman which covers, among other things, their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and financial performance of the charity. They also visit the Cinema and its office to meet key employees and to gain an understanding of the work being conducted in the organisation.

New trustees receive key documentation such as the Memorandum and Articles of Association and the latest financial statements and reports. Prospective new trustees generally attend a

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (Continued)**

few board meetings as observers before a final decision is made on their appointment to the board.

**Organisation**

The Board of Trustees administers the charity and is responsible for its strategic direction and policy. The Board meets bi-monthly. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity and to ensure that the charity delivers the services specified and that key performance indicators are met.

**Related Parties**

There are no other charities that are related to the Curzon Clevedon Community Centre for the Arts.

**Risk Management**

The Trustees regularly review the principal risks which the charity may face and oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

**Public benefits**

The Charity Commission in its 'Charities and Public Benefit' Guidance requires that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, the benefit must be to the public or a section of the public.

Curzon Clevedon Community Centre for the Arts aims to benefit the public directly by the provision of educational activities and information related to film and cinema technology and heritage and by providing arts and recreational facilities to the people of Clevedon and the wider area in the operation of the Curzon cinema. It also aims to benefit the public by maintaining, conserving and seeking to restore the building in accordance with its heritage status.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (Continued)**

**Trustees' Responsibilities**

The Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the income and expenditure of the charity for the year ended on that date. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

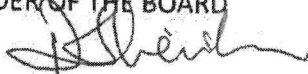
The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have given due regard to guidance published by the Charity Commission as required by Section 4 of the Charities Act 2011.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are 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 examiners are aware of that information
- No Trustees or their related parties have received benefit or remuneration from the charitable company.

BY ORDER OF THE BOARD



**DAVID SHERIDAN**  
**TRUSTEE**

DATE 13<sup>TH</sup> AUGUST 2024

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's 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 charity'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**

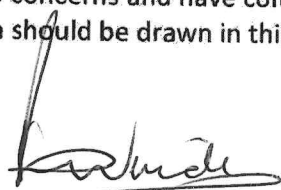
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed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

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

Signed:



Name: Stephen Burnside FCA

Relevant professional body: Institute of Chartered Accountants in England & Wales

Address: Burnside Chartered Accountants, 61 Queen Square, Bristol, BS1 4JZ

Date:

27/8/24

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £	Total funds 2022 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income from:</b>					
Grants, donations and legacies	6	3,593	37,981	41,574	44,989
Charitable activities	7	355,899	-	355,899	277,540
Other trading activities	8	225,281	-	225,281	143,134
Investments	9	57,954	-	57,954	60,400
<b>TOTAL INCOME</b>		<b>642,727</b>	<b>37,981</b>	<b>680,708</b>	<b>526,063</b>
<b>Expenditure on:</b>					
Raising funds		99,112	-	99,112	67,267
Charitable activities		584,669	33,805	618,474	493,033
<b>TOTAL EXPENDITURE</b>	10	<b>683,781</b>	<b>33,805</b>	<b>717,586</b>	<b>560,300</b>
<b>Net income/ (expenditure)</b>		<b>(41,054)</b>	<b>4,176</b>	<b>(36,878)</b>	<b>(34,237)</b>
Transfers between funds		8,740	(8,740)	-	-
<b>Net movement in funds</b>		<b>(32,314)</b>	<b>(4,564)</b>	<b>(36,878)</b>	<b>(34,237)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		889,970	5,748	895,718	929,955
Total funds carried forward	26	857,656	1,184	858,840	895,718

The notes on pages 16 to 42 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The prior year Consolidated Statement of Financial Activities is provided in note 4.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**

**AT 31 DECEMBER 2023**

	Notes	Group <u>2023</u> £	Group <u>2022</u> £	Charity <u>2023</u> £	Charity <u>2022</u> £
<b>FIXED ASSETS</b>					
Intangible fixed assets	14	3,775	5,104	-	-
Tangible fixed assets	15, 16	744,642	724,452	732,048	713,425
Investments	17	-	-	4	4
		<u>748,417</u>	<u>729,556</u>	<u>732,052</u>	<u>713,429</u>
<b>CURRENT ASSETS</b>					
Stock		6,845	5,692	-	-
Debtors	18	89,473	54,421	87,842	53,521
Cash at bank and in hand		232,417	346,072	169,201	323,652
		<u>328,735</u>	<u>406,185</u>	<u>257,043</u>	<u>377,173</u>
CREDITORS: Amounts falling due within one year	19	182,590	97,188	96,826	46,379
		<u>146,145</u>	<u>308,997</u>	<u>160,217</u>	<u>330,794</u>
<b>NET CURRENT ASSETS</b>					
TOTAL ASSETS LESS CURRENT LIABILITIES		894,562	1,038,553	892,269	1,044,223
CREDITORS: Amounts falling due After one year	20	32,752	139,957	32,752	139,957
PROVISIONS FOR LIABILITIES	21	2,970	2,878	-	-
		<u>858,840</u>	<u>895,718</u>	<u>859,517</u>	<u>904,266</u>
<b>NET ASSETS</b>					
<b>FUNDS:</b>					
Unrealised revaluation reserve		467,860	467,860	467,860	467,860
General realised reserves		175,854	264,125	176,531	272,673
Designated reserves		213,942	157,985	213,942	157,985
Total unrestricted reserves	24	857,656	889,970	858,333	898,518
Restricted	25	1,184	5,748	1,184	5,748
		<u>858,840</u>	<u>895,718</u>	<u>859,517</u>	<u>904,266</u>
Total charity funds	26, 27	858,840	895,718	859,517	904,266

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**  
**AT 31 DECEMBER 2023 (continued)**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements were approved by the directors and authorised for issue on 13/08/2024 , and are signed on their behalf by:



13/08/2024

DAVID SHERIDAN  
TRUSTEE

DATE



13/08/2024

DANIEL CHEESMAN  
TRUSTEE

DATE

The notes on pages 16 to 42 form part of these financial statements.

Company number - 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<u>Notes</u>	<u>Group</u> <u>2023</u> £	<u>Group</u> <u>2022</u> £	<u>Charity</u> <u>2023</u> £	<u>Charity</u> <u>2022</u> £
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>				
Net movement in funds	(36,878)	(34,237)	(44,750)	25,087
Add back depreciation charge	58,494	36,090	54,101	32,415
Add back amortisation charge	1,329	1,701	-	-
Less interest received	(1,035)	(104)	(984)	(104)
Add hire purchase interest	-	-	-	-
Add bank loan interest	6,777	8,364	6,777	8,364
Decrease/(increase) in stock	(1,152)	(109)	-	-
(Increase) in trade debtors	(11,192)	(4,688)	(12,577)	(768)
(Increase)/decrease in other debtors	(23,859)	(4,281)	(21,744)	(2,393)
Increase/(decrease) in trade creditors	13,062	11,776	6,456	(1,418)
Increase/(decrease) in other creditors	29,092	17,889	653	3,856
<b>Net cash used in operating activities</b>	<b>34,638</b>	<b>32,401</b>	<b>(12,068)</b>	<b>65,039</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(78,684)	(113,387)	(72,723)	(110,518)
Purchase of intangible fixed assets	-	-	-	-
Interest received	1,035	104	984	104
<b>Cash provided by/(used in) investing activities</b>	<b>(77,649)</b>	<b>(113,283)</b>	<b>(71,739)</b>	<b>(110,414)</b>
<b>Cash flows from financing activities</b>				
Cash inflow from borrowings	-	-	-	-
Repayment of borrowing	(63,231)	(15,933)	(63,231)	(15,933)
Hire purchase interest paid	-	-	-	-
Bank loan interest paid	(7,413)	(6,494)	(7,413)	(6,494)
<b>Cash provided by/(used in) financing activities</b>	<b>(70,644)</b>	<b>(22,427)</b>	<b>(70,644)</b>	<b>(22,427)</b>
<b>Increase/(decrease) in cash &amp; cash equivalents</b>	<b>(113,655)</b>	<b>(103,309)</b>	<b>(154,451)</b>	<b>(67,802)</b>
Cash & cash equivalents at the beginning of the year	346,072	449,381	323,652	391,454
<b>Total cash &amp; cash equivalents at the end of the year</b>	<b>232,417</b>	<b>346,072</b>	<b>169,201</b>	<b>323,652</b>
<b>28</b>				

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. GENERAL INFORMATION**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**(a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**(b) Going Concern**

On 31 December 2023, the group had total funds of £858,840 (2022 - £895,718). Restricted funds amounted to £1,184 (2022 - £5,748). The free reserves of the charity, being unrestricted general reserves held in net current assets totalled £56,961. The target for free reserves is £150,000 which currently equates to 2.6 months unrestricted expenditure.

Budgets and cash flow forecasts have been prepared to 30<sup>th</sup> September 2024 that show the charity will have cash resources to operate until then.

The trustees therefore have a reasonable expectation that the charity will be in operation 12 months from the date of approval of these accounts and that the charity remains a going concern. The accounts have therefore been prepared on a going concern basis.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

3. ACCOUNTING POLICIES (continued)

(c) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) **Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Curzon Community Cinema Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the charity has not been presented because the charity has taken advantage of the exemption afforded by the section 408 of the Companies Act 2006.

(e) **Income**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity and its subsidiary have entitlement to the funds.
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary.
- There is sufficient certainty that receipt of the income is considered probable.
- The amount can be measured reliably.

*Donations, grants and sponsorship*

Income from donations, grants and sponsorship, including capital grants, is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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3. ACCOUNTING POLICIES (continued)

entitlement, this income is included in incoming resources of restricted funds when receivable.

*Intangible income*

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party. The value of services provided by unpaid volunteers is not included in the financial statements.

*Interest receivable*

Interest is included when receivable by the charity.

*Gifts in kind*

Fixed assets donated to the charity are included in income at market value at the time of receipt.

*Cinema box office income and associated bar and confectionary sales*

This income is included and recognised at the point of sale. Income is stated excluding discounts, rebates, value added tax and other sales taxes.

*Rental income*

Rental income is recognised on a receivable basis. Any rental holiday period has been spread equally over the life of the lease.

**(f) Expenditure and irrecoverable VAT**

Expenditure is included in the Statement of Financial Activities once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs have been allocated on the basis of staff costs as a reasonable basis for time spent on activities.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**3. ACCOUNTING POLICIES (continued)**

**(g) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 12.

**(h) Intangible fixed assets**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	25% reducing balance
---------	----------------------

**(i) Tangible fixed assets**

The cost of tangible fixed assets is capitalised and depreciated over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Freehold properties, excluding land	2% straight line
Freehold properties improvements	10% straight line

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

**(j) Funds accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**3. ACCOUNTING POLICIES (continued)**

**(k) Fixed assets investments**

Investment in subsidiary is stated at cost.

**(l) Stock**

Stock is valued at the lower of cost and net realisable value.

**(m) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

**(n) 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 deposit account.

**(o) Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(p) Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**3. ACCOUNTING POLICIES (continued)**

**(q) Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**(r) Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

4. **COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted Funds	Restricted Funds	Total funds 2022
Note	£	£	£
<b>INCOME AND EXPENDITURE</b>			
<b>Income from:</b>			
Grants, donations and legacies	26,017	18,972	44,989
Charitable activities	277,540	-	277,540
Other trading activities	143,134	-	143,134
Investments	60,400	-	60,400
<b>TOTAL INCOME</b>	<b>507,091</b>	<b>18,972</b>	<b>526,063</b>
<b>Expenditure on:</b>			
Raising funds	67,267	-	67,267
Charitable activities	481,189	11,844	493,033
<b>TOTAL EXPENDITURE</b>	<b>548,456</b>	<b>11,844</b>	<b>560,300</b>
<b>Net income/ (expenditure)</b>	<b>(41,365)</b>	<b>7,128</b>	<b>(34,237)</b>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

5. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which operates the running of the Curzon Cinema.

The summary financial performance of the charity alone is:

	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
<b>Income from:</b>		
Grants, donations and legacies	41,574	39,436
Other trading activities	10,265	600
Investments	57,902	114,203
	_____	_____
<b>TOTAL INCOME</b>	<b>109,741</b>	<b>154,239</b>
	_____	_____
<b>Expenditure on:</b>		
Charitable activities	154,490	129,151
	_____	_____
<b>TOTAL EXPENDITURE</b>	<b>154,490</b>	<b>129,151</b>
	_____	_____
<b>Net income/(expenditure)</b>	<b>(44,749)</b>	<b>25,088</b>
Total funds brought forward	904,266	879,178
	_____	_____
<b>Total funds carried forward</b>	<b>859,517</b>	<b>904,266</b>
	_____	_____
Represented by:		
Restricted funds	1,184	5,748
Unrestricted funds	858,333	898,518
	_____	_____
<b>TOTAL FUNDS</b>	<b>859,517</b>	<b>904,266</b>
	_____	_____

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

**6. GRANTS, DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations from the public	8,444	-	8,444	5,330
Lottery	130	-	130	447
Restoration project	1,020	-	1,020	1,020
Legacies	-	-	-	11,000
Roof fund				
NLHF	-	36,401	36,401	2,606
Donations from the public	-	-	-	56
Balcony fund				
Clark Foundation	-	-	-	10,000
Donations from the public	-	1,580	1,580	6,310
North Somerset Council	(6,001)	-	(6,001)	2,667
British Film Institute	-	-	-	1,910
Midlands Film Hub	-	-	-	1,983
Other grants and donations	-	-	-	1,660
	<u>3,593</u>	<u>37,981</u>	<u>41,574</u>	<u>44,989</u>

**7. CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Curzon Community Cinema				
- Box Office	355,899	-	355,899	277,366
- Events	-	-	-	174
	<u>355,899</u>	<u>-</u>	<u>355,899</u>	<u>277,540</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

8. OTHER TRADING ACTIVITIES	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2023</u> £	Total <u>2022</u> £
Curzon Community Cinema				
- Confectionary sales	101,003	-	101,003	61,654
- Lounge bar	64,357	-	64,357	46,888
- Advertising income	12,525	-	12,525	23,285
- Interruption of business insurance claims	3,425	-	3,425	-
- Other	43,971	-	43,971	11,307
	<u>225,281</u>	<u>-</u>	<u>225,281</u>	<u>143,134</u>
	<u>225,281</u>	<u>-</u>	<u>225,281</u>	<u>143,134</u>
9. INVESTMENT INCOME	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2023</u> £	Total <u>2022</u> £
Rental income	56,919	-	56,919	60,296
UK bank interest	1,035	-	1,035	104
	<u>57,954</u>	<u>-</u>	<u>57,954</u>	<u>60,400</u>
	<u>57,954</u>	<u>-</u>	<u>57,954</u>	<u>60,400</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

10. TOTAL EXPENDITURE

<u>Total Expenditure – 2023</u>	<u>Direct</u> <u>Staff Costs</u> £	<u>Other</u> <u>Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	1,922	1,922
Curzon Community Cinema Ltd			
- Trading income from bar, food and advertising	9,846	87,344	97,190
	-----	-----	-----
	9,846	89,266	99,112
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	210,551	367,209	577,760
Restoration project	-	19,605	19,605
Roof fund	6,879	-	6,879
Balcony project	-	14,230	14,230
	-----	-----	-----
	217,430	401,044	618,474
	-----	-----	-----
	227,276	490,310	717,586
	-----	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

<u>Total Expenditure – 2022</u>	<u>Direct</u> <u>Staff Costs</u> £	<u>Other</u> <u>Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	1,369	1,369
Curzon Community Cinema Ltd			
- Trading income from bar, food and advertising	8,485	57,413	65,898
	-----	-----	-----
	8,485	58,782	67,267
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	184,678	271,744	456,422
Restoration project	-	19,605	19,605
Roof fund	8,785	-	8,785
Balcony project	-	8,221	8,221
	-----	-----	-----
	193,463	299,570	493,033
	-----	-----	-----
	201,948	358,352	560,300
	-----	-----	-----
 Other direct costs include:		<u>2023</u> £	<u>2022</u> £
Amortisation		1,329	1,701
Depreciation		58,494	36,090
Loan interest charged at amortised cost		6,777	8,364
		-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

11. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Curzon Cinema	Restoration Project	Roof Fund	Balcony Fund	Total
<u>Current year - 2023</u>		£	£	£	£
Costs	(577,760)	(19,605)	(6,879)	(14,230)	(618,474)
Box Office	355,899	-	-	-	355,899
	_____	_____	_____	_____	_____
Net cost funded from other income and funds brought forward	(221,861)	(19,605)	(6,879)	(14,230)	(262,575)
	_____	_____	_____	_____	_____
	Curzon Cinema	Restoration Project	Roof Fund	Total	
<u>Prior year - 2022</u>		£	£	£	£
Costs	(456,422)	(19,605)	(8,785)	(8,221)	(493,033)
Box Office	277,366	-	-	-	277,366
	_____	_____	_____	_____	_____
Net cost funded from other income and funds brought forward	(179,056)	(19,605)	(8,785)	(8,221)	(215,667)
	_____	_____	_____	_____	_____

12. SUPPORT AND GOVERNANCE COSTS

Charity support & governance costs have all been allocated to the Curzon Cinema, and Fundraising, on the activities basis of direct staff costs. Support and governance costs consisted of these activities:

	<u>2023</u>	<u>2022</u>
	£	£
Salary costs	19,824	19,062
Office costs	3,139	3,871
Governance costs – Independent examination	8,000	4,815
	_____	_____
	30,963	27,748
	_____	_____

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

13. STAFF COSTS AND TRUSTEES' REMUNERATION	<u>2023</u>	<u>2022</u>
	£	£
Wages and salaries	216,451	192,707
Social security costs	7,455	6,254
Employer pension contributions	3,370	2,986
	<u>          </u>	<u>          </u>
	227,276	201,947
	<u>          </u>	<u>          </u>

As required by law we can confirm that no employee earned £60,000 p.a. or more in either the current year or the previous year.

No expenses were paid to trustees during the year.

The key management personnel of the group comprise the trustees, the Chief Executive Officer, Finance Manager, the Front of House Manager, the Marketing Manager and the Facilities Manager of Curzon Clevedon Community Centre for the Arts. The total employee benefits of the key management personnel of Curzon Clevedon Community Centre for the Arts were £116,821 (2022: £100,957).

The average number of employees analysed by function was:

	<u>2023</u>	<u>2022</u>
	No.	No.
Management and administration	5	5
Cinema	10	10
	<u>          </u>	<u>          </u>
	15	15
	<u>          </u>	<u>          </u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

14. INTANGIBLE ASSETS – GROUP

	<u>Website</u>	<u>Total</u>
	£	£
<b>COST</b>		
At 1 January 2023	13,958	13,958
Additions acquired separately	-	-
	-----	-----
At 31 December 2023	13,958	13,958
	-----	-----
<b>AMORTISATION</b>		
At 1 January 2023	8,854	8,854
Charge for the year	1,329	1,329
	-----	-----
At 31 December 2023	10,183	10,183
	-----	-----
<b>NET BOOK VALUE</b>		
At 31 December 2023	3,775	3,775
	-----	-----
At 31 December 2022	5,104	5,104
	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

15. TANGIBLE ASSETS – CHARITY

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2023	1,105,156	230,414	1,335,570
Additions	50,825	21,899	72,724
	-----	-----	-----
At 31 December 2023	1,155,981	252,313	1,408,294
	-----	-----	-----
<b>DEPRECIATION</b>			
At 1 January 2023	433,387	188,758	622,145
Charge for the year	38,212	15,889	54,101
	-----	-----	-----
At 31 December 2023	471,599	204,647	676,246
	-----	-----	-----
<b>NET BOOK VALUE</b>			
At 31 December 2023	684,382	47,666	732,048
	-----	-----	-----
At 31 December 2022	671,768	41,656	713,425
	-----	-----	-----

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

16. TANGIBLE ASSETS – GROUP

	<u>Freehold property</u>	<u>Fixtures fittings &amp; equipt.</u>	<u>Total</u>
	£	£	£
<b>COST AND DEEMED COST</b>			
At 1 January 2023	1,105,156	291,732	1,396,888
Additions	50,825	27,859	78,684
	—————	—————	—————
At 31 December 2023	1,155,981	319,591	1,475,572
	—————	—————	—————
<b>DEPRECIATION</b>			
At 1 January 2023	433,387	239,049	672,436
Charge for the year	38,212	20,282	58,494
	—————	—————	—————
At 31 December 2023	471,599	259,331	730,930
	—————	—————	—————
<b>NET BOOK VALUE</b>			
At 31 December 2023	684,382	60,260	744,642
	—————	—————	—————
At 31 December 2022	671,769	52,683	724,452
	—————	—————	—————

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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17. INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Investment in subsidiary – shares at cost	-	-	4	4
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Subsidiary company

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited, a company registered in England and Wales. Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. The results of the subsidiary are consolidated in these financial statements. Further details are disclosed in note 30.

18. DEBTORS

	Group		Charity	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Trade debtors	17,168	5,976	14,030	1,453
Due from subsidiary undertaking	-	-	7,350	11,183
Prepayments and accrued income	67,245	41,734	66,462	40,885
Other debtors	5,060	6,711	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	89,473	54,421	87,842	53,521
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Trade creditors	48,996	35,934	16,214	9,758
Accruals and deferred income	45,394	26,034	19,463	16,495
VAT liability	24,642	15,729	1,822	3,368
Social security and other taxes	4,073	2,576	-	-
Secured bank loan	53,372	10,034	53,372	10,034
Coronavirus Bounce Back Loan	5,955	5,955	5,955	5,955
Other creditors	158	926	-	769
	<u>182,590</u>	<u>97,188</u>	<u>96,826</u>	<u>46,379</u>

20. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Coronavirus Bounce Back Loan falling due in less than 5 years	23,820	23,820	23,820	23,820
Coronavirus Bounce Back Loan falling due after 5 years	8,932	14,887	8,932	14,887
Secured bank loan falling due in less than 5 years	-	46,515	-	46,515
Secured bank loan falling due after 5 years	-	54,735	-	54,735
	<u>32,752</u>	<u>139,957</u>	<u>32,752</u>	<u>139,957</u>

The secured bank loan totalling £53,372 is secured on the Curzon Cinema property which has a carrying value of £684,382.

The terms and conditions of the loan are that monthly repayments are to be made over 15 years. The interest rate applicable to the bank loan is base rate plus 3.25%. Both during the year and post year the charity decided to make overpayments on this loan to fully repay the loan early.

The bank loans are financial instruments measured at amortised cost.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

21. PROVISIONS FOR LIABILITIES

	Group		Charity	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Deferred tax – taxation allowances	2,970	2,878	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

22. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.

23. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

24. UNRESTRICTED FUNDS

	Unrealised revaluation reserves	General realised reserves	Designated -		Balcony depr'n fund	Total
			Capital expenditure fund	Designated - Contingency fund		
	£	£	£	£	£	£
Balance at 1 January 2023	467,860	264,125	69,985	88,000	-	889,970
Income	-	642,727	-	-	-	642,727
Expenditure	-	(669,787)	-	-	(13,994)	(683,781)
Transfers	-	(61,210)	(69,985)	-	139,935	8,740
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 December 2023	467,860	175,855	-	88,000	125,941	857,656
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

24. UNRESTRICTED FUNDS (continued)

Capital expenditure fund

To fund capital expenditure requirements.

Contingency fund

To cover any shortfall in a cut in cinema and rental income over the next 18 months.

Balcony depreciation fund

To fund the depreciation charge over 10 years on the balcony improvements.

25. RESTRICTED FUNDS

	Front Room Cinema	Roof Fund	Balcony Fund	Total
	£	£	£	£
Balance at 1 January 2023	2,722	3,026	-	5,748
Income	-	36,401	1,580	37,981
Expenditure	(990)	(32,499)	(316)	(33,805)
Transfers	(548)	(6,928)	(1,264)	(8,740)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2023	1,184	-	-	1,184
	<hr/>	<hr/>	<hr/>	<hr/>

Front Room Cinema

The Front Room Cinema project was funded by a grant from Quartet and continued donations from the public. The project provides Residential or Care Homes in North Somerset with the big screen experience in their front room.

Roof Fund

The roof fund is a project to raise money towards the replacement of the roof of the Curzon Cinema.

The transfer between funds into the project relate to funds required to fully pay for remaining activity funded by the National Lottery Heritage Fund.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

25. RESTRICTED FUNDS (continued)

Balcony Fund

The balcony fund is a project to raise money to refurbish the balcony of the Curzon Cinema.

The transfer between funds relate to capital improvements to the balcony which fulfil the funding requirements of donors.

26. ANALYSIS OF NET ASSETS - GROUP

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2023:						
Restricted						
Front room cinema	-	-	-	1,184	-	1,184
	-	-	-	1,184	-	1,184
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	3,775	150,840	-	56,961	(35,722)	175,854
Designated	-	125,942	-	88,000	-	213,942
Total funds	3,775	744,642	-	146,145	(35,722)	858,840

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

27. ANALYSIS OF NET ASSETS - CHARITY

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2023:						
<b>Restricted</b>						
Front room cinema	-	-	-	1,184	-	1,184
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	1,184	-	1,184
<b><u>Unrestricted</u></b>						
Revaluation	-	467,860	-	-	-	467,860
General	-	138,246	4	71,033	(32,752)	176,531
Designated	-	125,942	-	88,000	-	213,942
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	-	732,048	4	160,217	(32,752)	859,517
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

28. TOTAL CASH & CASH EQUIVALENTS

Total cash & cash equivalents as at 31 December 2023 are represented as follows:

	Group <u>2023</u> £	Group <u>2022</u> £	Charity <u>2023</u> £	Charity <u>2022</u> £
Cash at bank	231,617	346,072	169,201	323,652
Cash in hand	800	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	232,417	346,072	169,201	323,652
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

29. SUBSIDIARY COMPANY

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited (company number – 03255412), a company registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. All activities have been consolidated on a line by line basis in the Statement of Financial Activities.

The total net profit is gifted to Curzon Clevedon Community Centre for the Arts. A summary of the results of the subsidiary is shown below:

CURZON COMMUNITY CINEMA LTD:

	<u>2023</u>	<u>2022</u>
	£	£
Turnover:		
Box office	355,899	277,366
Confectionery and bar sales	101,003	61,654
Advertising	12,525	23,285
Lounge bar	64,357	46,888
Events	-	174
Other	34,258	16,268
	<u>568,042</u>	<u>425,635</u>
Direct costs:		
	<u>2023</u>	<u>2022</u>
	£	£
Film hire	169,752	131,808
Confectionery and bar purchases	62,084	40,571
Direct wages	196,925	169,690
Other direct costs	22,410	4,326
Cinema building expenses	26,279	43,457
Administrative expenses	75,766	63,117
Advertising	9,880	2,178
	<u>563,096</u>	<u>455,147</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

29. SUBSIDIARY COMPANY (continued)

Other operating income:	<u>2023</u>	<u>2022</u>
	£	£
Furlough grants	-	-
Insurance claims	2,925	-
	<hr/>	<hr/>
Net (loss)/profit	7,871	(29,512)
	<hr/>	<hr/>
The aggregate of the assets, liabilities and funds was:		
Assets	95,409	56,326
Liabilities/provisions	(96,082)	(64,869)
	<hr/>	<hr/>
Funds	(673)	(8,543)
	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

30. NET DEBT RECONCILIATION

Analysis of changes in net debt for the Group 2023

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	346,072	(113,655)	-	232,417
Secured bank loan (falling due within 1 year)	(10,034)	57,277	(100,615)	(53,372)
Secured bank loan (falling due in less than 5 years)	(46,515)	-	46,515	-
Secured bank loan (falling due after 5 years)	(54,736)	-	54,736	-
Other bank loans (falling due Within 1 year)	(5,955)	5,955	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,820)	-	-	(23,820)
Other bank loans (falling due after 5 years)	(14,887)	-	5,955	(8,932)
	<hr/>	<hr/>	<hr/>	<hr/>
	190,125	(50,423)	636	140,338
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

30. NET DEBT RECONCILIATION (continued)

Analysis of changes in net debt for the Charity 2023

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	323,652	(154,451)	-	169,201
Secured bank loan (falling due within 1 year)	(10,034)	57,277	(100,615)	(53,372)
Secured bank loan (falling due in less than 5 years)	(46,515)	-	46,515	-
Secured bank loan (falling due after 5 years)	(54,736)	-	54,736	-
Other bank loans (falling due Within 1 year)	(5,955)	5,955	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,820)	-	-	(23,820)
Other bank loans (falling due after 5 years)	(14,887)	-	5,955	(8,932)
	<u>167,705</u>	<u>(91,219)</u>	<u>636</u>	<u>77,122</u>

THE FOLLOWING PAGES DO NOT FORM PART  
OF THE STATUTORY ACCOUNTS OF THE COMPANY

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
<b>INCOME</b>		
Other grants and donations	41,574	44,989
Box office income	355,899	277,366
Events	-	174
Confectionary and bar sales	165,360	108,542
Advertising income	12,525	23,285
Insurance claims	3,425	-
Other cinema income	43,971	11,307
Rental income	56,919	60,296
Bank interest received	1,035	104
	-----	-----
	680,708	526,063
	-----	-----
Expenditure for the year (see page 45)	(717,586)	(560,300)
Surplus/(Deficit) for the year	(36,878)	(34,237)
Funds brought forward	895,718	929,955
	-----	-----
Funds carried forward	858,840	895,718
	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**  
**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
EXPENDITURE	£	£
Costs of applying for grants and donations	1,922	1,369
Grants payable	-	301
Film hire	169,752	131,808
Confectionary and bar purchases	62,084	40,571
Direct cinema costs	14,999	5,235
Direct cinema wages	186,099	160,450
Employers' NIC	7,455	6,254
Employers' pension	3,371	2,986
Freight and carriage	126	2,133
Other costs of sales	5,668	6,216
Staff salaries	23,472	23,472
Training costs	2,610	2,005
Recruitment expenses	-	1,029
Rent	325	220
General rates and water	2,900	2,528
Light and heat	20,615	15,947
Insurances	17,202	19,617
Premises expenses	9,657	7,515
Motor and travelling	499	922
Telephone and internet	1,547	1,162
Printing, stationery and postage	449	607
Website maintenance and IT support	2,307	3,546
Equipment	2,448	346
Entertainment	385	150
Repairs and renewals	10,343	6,118
Legal and professional fees	46	5,548
Accountancy and audit	8,000	4,815
Bank and credit card charges	30,885	25,057
PRS/PPL charges	4,245	2,461
Laundry and cleaning	23,362	16,332
General expenses	1,004	2,101
Subscriptions and licences	6,839	7,624
Advertising	9,880	2,178
NLHF Roof Professional Fees	8,524	8,221
NLHF Activity Co-ordinator	6,879	8,785
Other charitable expenditure	2,108	2,354
Activity expenses	5,593	414
Activity resources	1,523	1,200
Activity training	477	35
Sundry expenses	140	-
Depreciation	58,494	36,090
Amortisation	1,329	1,701
Bad debts written off	280	-
Provision for deferred tax	1,743	(7,125)
	<hr/>	<hr/>
	717,586	560,300
	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**

England & Wales - Charity number 1058389

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# Accounts

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Charity registration number: 1058389  
Company Registration number: 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS  
(COMPANY LIMITED BY GUARANTEE)  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2022**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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- Registered charity number – 1058389
- Company number – 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31<sup>st</sup> December 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

**Our purposes and Activities**

The purposes of the charity are:

- a) To promote, maintain, improve and advance education of the public in Clevedon and the surrounding area generally and encouragement of the Arts.
- b) To provide facilities in the interests of social welfare for the recreation and leisure time occupation of the residents of areas aforesaid without distinction of sex or political, religious or other opinions and with the object of improving the conditions of life for the said inhabitants.
- c) To preserve for the benefit of the public the Curzon Cinema and the collection of historic cinematographic artefacts belonging to the charity.

The charity furthers its objects by carrying out the following activities:

- Providing film and cinema-related entertainment and educational activities and exhibitions of cinematographic heritage at the historic Curzon Cinema in Clevedon. The Arts are further encouraged by live performances of music, comedy and drama and by exhibitions of craft and fine art.
- Operating the Curzon Cinema in Clevedon.
- Refurbishment and conservation of the historic Curzon Cinema in Clevedon, and conservation of the Curzon Collection of cinema heritage technology.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

**Achievements and Performance**

***Chair's Report***

This is my second report as Chair of the Board of Trustees having taken that role over from Hilary Neal on 1 April 2022. Hilary was therefore Chair for the first part of the financial year covered by this report.

The financial year 2022 was a time of continuing effects of the coronavirus pandemic and, despite some false dawns, audience numbers were slow to recover and remained well down on the pre-pandemic period. This directly affected the finances of cinemas nationally including the Curzon. Fortunately, the Curzon was in a better place than some others. Despite making a loss over the year, the overall performance of the Curzon was satisfactory in the circumstances. We have seen audiences return more recently although not to pre-pandemic levels. By diversifying our programme for 2023, we are optimistic that average ticket sales and profitability will return.

2022 also saw our Chief Executive Officer, Susannah Shaw, announce her retirement after 8 years in charge. The Board carried out a full recruitment process in the autumn including national advertising, shortlisting and interviews. The standard of applicant was high and the Board was delighted to have its offer to Andrew Caddy accepted. Susannah stayed in role until Andrew was able to join us in early 2023.

Work finally started on the re-opening of the Curzon's Balcony in late 2022, the work being completed more slowly than hoped in early 2023. Susannah Shaw worked hard to see the balcony project through to completion before her retirement.

The report from Andrew Caddy, our Chief Executive Officer, will cover operational matters.

Hilary Neal retired from the Board in March 2022 when she stepped down as Chair after some 15 years on the Board. Hilary achieved so much for the Curzon and on behalf of the Board I thank her for her devotion and achievements which are many.

No new Trustees joined the Board in 2022.

I thank all our staff, volunteers, funders, donors, tenant businesses and trustees for their dedication and support throughout 2022. Thanks again to Susannah and Hilary. Welcome to Andrew Caddy as our new Chief Executive.

**David Sheridan**  
**Chair**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

***Chief Executive's Report***

Although I would love to, sadly I can't take any credit for the huge amount of brilliant work included in this, my first Chief Executive's Report, as I started in the role in February 2023. All of this work was overseen under the stewardship of Susannah Shaw who has since retired from the Curzon after eight years in charge. During this time, Susannah was responsible for significant improvements to both the charity's operation and the fabric of the building. This included an 80% increase in annual turnover which enabled the recruitment of a skilled and motivated management team and redecoration of the bar and other communal areas. Between 2020 and 2022 she stewarded the organisation through the COVID-19 pandemic where we were under the existential threat of lockdown restrictions. She also oversaw major fundraising and capital projects including a complete renovation of the cinema's roof and reopening of the balcony which had been shut from the public for fifty years. I want to thank Susannah both for her immense contribution to the cinema and for the warm welcome that she's shown me during our handover.

2022 was the first full year of operation following the relaxation of restrictions during the COVID-19 pandemic. Social distancing measures remained in place for the safety and peace of mind of our audiences until May. The reopening of the cinema to full capacity coincided with the release of 'Top Gun: Maverick' which proved to be the most popular screening of the year with 1,700 visitors during the first week alone.

Despite this, cinema audiences across the country struggled in 2022 due to a combination of changes to viewing habits, nervousness to return to public events, and disruptions to film production during the pandemic. In 2022 national audiences of 117m were down 34% compared with 2019 audiences of 176m. Our audiences were similarly impacted with total admissions of 44,471, down by 40% from the 73,829 we welcomed in 2019. Naturally this had a significant impact on the turnover included in these accounts which, alongside associated cost savings, are discussed in the 'Financial Review'.

In addition to a full film programme throughout the year, we also delivered a series of workshops, Q&As and creative learning events. This began in January 2022 with a 'film-making in a day' workshop with Clevedon School facilitated by filmmaker Russ Bailey. Starting off with an introductory screening of short films, the twenty-one participants were led through a quick-fire day of shooting and editing a 60-90 second film on iPads. These films were then shown as a showreel on the big screen at our Homegrown Shorts event in March with the students as our guests of honour.

In February we held a poetry and performance workshop with Clevedon School facilitated by poet Saili Katebe of Bristol's Raise The Bar. 31 Clevedon School students attended a full day where they were encouraged to explore how to use physicality when performing. This culminated in a performance of existing and new poems that the students wrote during the day. A group of attendees have gone on to forge their own group, 'Xenia Leadership Changemakers' and have created a manifesto for equality and diversity, with plans to create a safe and nurturing space at the school.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

During February we also held a screening of Macbeth for 120 students and teachers from Clevedon School with a Q&A between the Head of Literacy and Media and writer/director Niall Johnson discussing the transition from ‘Script to Screen’.

As a heritage cinema we are proud of our ability to screen 35mm film. In May we held a screening of ‘Licorice Pizza’ to an audience of 96. Many of the audience travelled a significant distance to see the film and we used the opportunity to train staff how to use our 35mm projector.

Starting in May during the tail end of the school year and running into the summer holidays, we ran a film club in conjunction with the YMCA. The club introduced filmmaking, animation, archive film, writing and reviewing over ten sessions after school during the summer term, followed by more in-depth sessions on filmmaking and animation during the holidays. This club was available for a small cohort of six students per session, targeted at YMCA users, many of whom have additional learning needs or were on pupil premium.

Also in May, we held a screening of ‘The Greatest Showman’ with performances from Clevedon School. Thirty-three students from years 7-13 formed a flash mob, choreographed by a Year 10 who was working towards his Gold Arts Award. The flash mob spent a full day rehearsing at the Curzon before the performance in the evening. The cinema was decorated to give audiences the immersive experience of being in P.T. Barnum’s Big Top.

On the 9<sup>th</sup> June we hosted ‘The Hate U Give’ as the opening night of the Clevedon Literature Festival. This was another collaboration with Clevedon School as students had recently finished reading award-winning text, which had been turned into a film. The screening and Q&A discussed topics of the Black Lives Matter movement, code-switching, identity, race and racism and the societal pressures that young people face today.

To tie in with Refugee Week in July, we held a screening of award-winning documentary, ‘Hostile’. We welcomed Bristol-based Houria to cater the event who train and employ female survivors of slavery to work in this anti-slavery, anti-racist Pan-African catering company. Following the food and screening, we held a Q&A on refugee life in the UK with Sam Sayer, a reporter and broadcaster who has worked alongside asylum seekers and refugees for 20 years, and Dr Natasha Carver, who worked as an immigration case worker for ten years before becoming an academic specialising in migration. Her prize-winning book ‘Marriage, Gender and Refugee Migration’ explores upheavals to life after refugee migration.

We were thrilled to re-partner with Cinema Rediscovered in July for a screening of ‘Shanghai Express’ and Heritage Open Day in September. Being able to showcase the heritage of cinema and the building is a key part of our charitable mission. For both events we ran tours of the building given by volunteers who regaled visitors with stories from our 110 years of history. We also ran public and private tours throughout the year to a range of community groups from local and international, school and university students, and community clubs and societies.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

Our entire workshop and creative learning programme was enabled by funding from the National Lottery Heritage Fund. We would like to thank them for all the support they've given us without which none of this activity would have been possible.

Following the successful completion of the roof renovation in 2021, fundraising began in earnest to bring the cinema's balcony, which had been closed since 1972, back to life. In total £90,000 was raised by generous local donors, trusts, and foundations. The remaining project costs of £85,000 were funded by COVID-19 bounce back loans and from charity reserves. Work on the balcony renovation commenced in June 2022 and was managed by Bristol based architects, Dittrich, Hudson Vasetti and building contractors John West. The renovation was completed in February 2023 and was celebrated with a sell-out screening of 'Roman Holiday'. Feedback from customers has been overwhelmingly positive, with our audience particularly enjoying the new selection of comfortable armchairs and sofas. We would like to thank all those that gave to the project and in particular The National Lottery Reaching Communities, Medlock Charitable Trust, Mr. Whittaker, Mrs. Hill, Richard Bowman, James Cook, Lewis Toman, Junior Poon, Hilary and John Neal, Stephen and Anne Jones, Richard Purvis, and Cara MacMahon.

I would also like to extend heartfelt gratitude to Janet Biggs who left a generous donation to the Curzon in her Will. Our thoughts are with her family and loved ones and thank her for being a regular supporter of the cinema.

I'd finally like to thank each and every one of our staff and volunteers for the monumental effort of getting the organisation back on its feet safely after the pandemic (and for showing our characteristic flair while you did!). I can't wait to write the next few scenes of the Curzon's ongoing screenplay with you.

**Andrew Caddy**  
**Chief Executive Officer**

**Financial review**

The charity's main charitable activity, that of running the Curzon Cinema through its trading subsidiary Curzon Community Cinema Ltd was impacted during the year from ongoing shockwaves to the cinema industry from the COVID-19 pandemic, however revenues improved in 2022 following further relaxation of lockdown restrictions. The box office income was £277,366 (2021: £159,526). Similarly other trading income from the subsidiary increased to £148,261 in 2022 (2021: 166,151).

The charity received £44,989 (2021: £265,892) in grants and donations of which £18,972 was restricted (2021: £85,974). The large reduction in grants and donations was due to Coronavirus related grants and as donations received from the balcony fundraising campaign received in the prior year.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

Overall, income was £526,063 (2021: £597,931).

Total expenditure for the year was £560,300 (2021: 498,304). Total restricted expenditure in the year was £11,844 (2021: £43,533).

The net deficit of income over expenditure before transfers for the year was £34,237 (2021 surplus: £99,627). This includes an unrestricted deficit of £41,365 (2021 surplus: £57,186) for the year and a restricted surplus of £7,128 (2021: £42,441) for the year.

At the year-end, the group had total funds of £895,718, of which £5,748 were held in restricted funds. Net current assets at 31 December 2022 were £308,997.

Following a very challenging trading environment in 2022, during which it was necessary to supplement income from unrestricted reserves, audiences are slowly returning to the cinema and we are optimistic that we can achieve our target of a breakeven budget in 2023.

***Treasurer's Report***

We began 2022 with an optimistic, yet still prudent budget. This proved to be the right approach as the cinema finances proved somewhat unpredictable with audiences returning in some respects, but not, always, as anticipated. This has meant that reforecasting the budget and income expectations has been and continues to be, a challenge.

We remain grateful and thankful to the local community who have continued to support the Curzon despite the challenges that the cost-of-living crisis has brought to household budgets and ability to make a 'trip to the cinema'. Fundraising for the balcony project concluded and we have been pleased to have opened this to the public.

The appointment of a new CEO in 2023, with a strong financial background, means that the Curzon is in good hands in terms of planning for the future and the sustainability of the organisation.

I would like to add my thanks to the support of our staff team and volunteers for working hard this last year and ensuring that we are taking every opportunity to build our audiences.

**Daniel Cheesman**  
**Treasurer**

**Reserves Policy**

The Trustees have decided that, to further secure the continuance of the charity, the reserves policy should be such that the free reserves should wherever possible and appropriate, be £150,000. This currently equates to 3.5 months of unrestricted expenditure. The net current

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

assets in unrestricted funds, equivalent to working capital, of the group at 31 December 2022 were £145,264 (2021 - £234,491) as disclosed in note 27.

There are long-term liabilities in the form of loans totalling £142,835. It is anticipated that much of this balance will be repaid in the near future as interest rates have increased the cost of this borrowing. If these loans were all repaid, free reserves would total £2,429 and so Trustees will actively review the cost of borrowing against necessary working capital.

In addition to these funds, £88,000 have been designated to allow the organisation to wind up gracefully should this ever be required.

**Reference and Administrative Information**

Charity Name: Curzon Clevedon Community Centre for the Arts

Charity Registration number: 1058389

Company Registration number: 03238712

Registered Office: 46 Old Church Road  
Clevedon  
North Somerset  
BS21 6NN

Independent examiner: Burnside, 61 Queen Square, Bristol, BS1 4JZ

Bankers: Lloyds TSB, Clevedon Branch

**Directors and trustees**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The trustees serving during the year, and since the year end, were as follows:

- Hilary Claire Neal (resigned 31<sup>st</sup> March 2022)
- David Sheridan
- Niall Johnson
- Howard Coggins (resigned 22<sup>nd</sup> June 2022)
- Tara Judah

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

- David Turner
- Sarah King (resigned 22<sup>nd</sup> June 2022)
- Richard Young
- Cara Macmahon
- Daniel Cheesman
- Katie Lee

**Senior Management Team**

- Susannah Shaw, Chief Executive (to February 2023)
- Andrew Caddy, Chief Executive (from February 2023)
- Jan Cromey, Finance Manager
- Gemma Burchill, Front of House Manager
- Petra Mansour, Marketing Manager (from January 2022)
- Clare Mactaggart, Facilities Manager

**Structure, Governance and Management**

**Governing Document**

Curzon Clevedon Community Centre for the Arts is a charitable company limited by guarantee, incorporated as a registered charity on 16 August 1996. It wholly owns a subsidiary trading company, Curzon Community Cinema Limited which was incorporated on 26 September 1996. The charity was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Appointment of Trustees**

Trustees are elected by the members at the Annual General Meeting of the charity. Trustees are elected to serve for a period of three years, after which they can be re-elected for a further three-year period. The Trustees may appoint a new trustee to the board, and new trustees are appointed as and when specific new skills and expertise are required. Any trustee appointed by the Board of Trustees holds office until the next Annual General Meeting and is then eligible for election.

**Trustee Induction and Training**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

New trustees undergo a briefing with the chairman which covers, among other things, their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and financial performance of the charity. They also visit the Cinema and its office to meet key employees and to gain an understanding of the work being conducted in the organisation.

New trustees receive key documentation such as the Memorandum and Articles of Association and the latest financial statements and reports. Prospective new trustees generally attend a few board meetings as observers before a final decision is made on their appointment to the board.

**Organisation**

The Board of Trustees administers the charity and is responsible for its strategic direction and policy. The Board meets bi-monthly. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity and to ensure that the charity delivers the services specified and that key performance indicators are met.

**Related Parties**

There are no other charities that are related to the Curzon Clevedon Community Centre for the Arts.

**Risk Management**

The Trustees regularly review the principal risks which the charity may face and oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

**Public benefits**

The Charity Commission in its 'Charities and Public Benefit' Guidance requires that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, the benefit must be to the public or a section of the public.

Curzon Clevedon Community Centre for the Arts aims to benefit the public directly by the provision of educational activities and information related to film and cinema technology and

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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (Continued)**

heritage and by providing arts and recreational facilities to the people of Clevedon and the wider area in the operation of the Curzon cinema. It also aims to benefit the public by maintaining, conserving and seeking to restore the building in accordance with its heritage status.

**Trustees' Responsibilities**

The Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the income and expenditure of the charity for the year ended on that date. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have given due regard to guidance published by the Charity Commission as required by Section 4 of the Charities Act 2011.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are 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 examiners are aware of that information
- No Trustees or their related parties have received benefit or remuneration from the charitable company.

BY ORDER OF THE BOARD

**DAVID SHERIDAN**  
**TRUSTEE**

**DATE**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

**Signed:**

**Name: Mark Pooley FCA**

**Relevant professional body: Institute of Chartered Accountants in England & Wales**

**Address: Burnside Chartered Accountants, 61 Queen Square, Bristol, BS1 4JZ**

**Date:**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2022 £	Total funds 2021 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income from:</b>					
Grants, donations and legacies	6	26,017	18,972	44,989	265,892
Charitable activities	7	277,540	-	277,540	174,247
Other trading activities	8	143,134	-	143,134	98,800
Investments	9	60,400	-	60,400	58,922
<b>TOTAL INCOME</b>		<b>507,091</b>	<b>18,972</b>	<b>526,063</b>	<b>597,931</b>
<b>Expenditure on:</b>					
Raising funds		67,267	-	67,267	53,713
Charitable activities		481,189	11,844	493,033	444,591
<b>TOTAL EXPENDITURE</b>	10	<b>548,456</b>	<b>11,844</b>	<b>560,300</b>	<b>498,304</b>
<b>Net income/ (expenditure)</b>		<b>(41,365)</b>	<b>7,128</b>	<b>(34,237)</b>	<b>99,627</b>
Transfers between funds		61,797	(61,797)	-	-
<b>Net movement in funds</b>		<b>20,432</b>	<b>(54,669)</b>	<b>(34,237)</b>	<b>99,627</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		869,538	60,417	929,955	830,328
Total funds carried forward	27	889,970	5,748	895,718	929,955

The notes on pages 16 to 42 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The prior year Consolidated Statement of Financial Activities is provided in note 4.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS****(COMPANY LIMITED BY GUARANTEE)****BALANCE SHEETS****AT 31 DECEMBER 2022**

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	14	5,104	6,805	-	-
Tangible fixed assets	15, 16	724,452	647,155	713,425	635,322
Investments	17	-	-	4	4
		<hr/>	<hr/>	<hr/>	<hr/>
		729,556	653,960	713,429	635,326
		<hr/>	<hr/>	<hr/>	<hr/>
<b>CURRENT ASSETS</b>					
Stock		5,692	5,584	-	-
Debtors	18	54,421	45,452	53,521	51,387
Cash at bank and in hand		346,072	449,381	323,652	391,454
		<hr/>	<hr/>	<hr/>	<hr/>
		406,185	500,417	377,173	442,841
<b>CREDITORS: Amounts falling due within one year</b>					
	19	97,188	67,509	46,379	45,368
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>					
		308,997	432,908	330,794	397,473
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		1,038,553	1,086,868	1,044,223	1,032,799
		<hr/>	<hr/>	<hr/>	<hr/>
<b>CREDITORS: Amounts falling due After one year</b>					
	20	139,957	153,620	139,957	153,620
<b>PROVISIONS FOR LIABILITIES</b>					
	21	2,878	3,293	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>					
		895,718	929,955	904,266	879,179
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS:</b>					
Unrealised revaluation reserve		467,860	467,860	467,860	467,860
General realised reserves		264,125	263,678	272,673	212,902
Designated reserves		157,985	138,000	157,985	138,000
		<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted reserves	25	889,970	869,538	898,518	818,762
		<hr/>	<hr/>	<hr/>	<hr/>
Restricted	26	5,748	60,417	5,748	60,417
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds	27, 28	895,718	929,955	904,266	879,179
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**  
**AT 31 DECEMBER 2022 (continued)**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements were approved by the directors and authorised for issue on \_\_\_\_\_, and are signed on their behalf by:

_____	_____
DAVID SHERIDAN TRUSTEE	DATE

_____	_____
DANIEL CHEESEMAN TRUSTEE	DATE

The notes on pages 16 to 42 form part of these financial statements.

Company number - 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

<u>Notes</u>	<u>Group</u> <u>2022</u> £	<u>Group</u> <u>2021</u> £	<u>Charity</u> <u>2022</u> £	<u>Charity</u> <u>2021</u> £
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>				
Net movement in funds	(34,237)	99,627	25,087	64,754
Add back depreciation charge	36,090	38,063	32,415	34,119
Add back amortisation charge	1,701	2,268	-	-
Less interest received	(104)	(11)	(104)	(11)
Add hire purchase interest	-	80	-	80
Add bank loan interest	8,364	5,163	8,364	5,163
Decrease/(increase) in stock	(109)	886	-	-
(Increase) in trade debtors	(4,688)	(991)	(768)	(388)
(Increase)/decrease in other debtors	(4,281)	4,144	(2,393)	19,315
Increase/(decrease) in trade creditors	11,776	10,035	(1,418)	1,120
Increase/(decrease) in other creditors	17,889	25,461	3,856	16,453
<b>Net cash used in operating activities</b>	<b>32,401</b>	<b>184,725</b>	<b>65,039</b>	<b>140,605</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(113,387)	(15,709)	(110,518)	(11,696)
Purchase of intangible fixed assets	-	(6,620)	-	-
Interest received	104	11	104	11
<b>Cash provided by/(used in) investing activities</b>	<b>(113,283)</b>	<b>(22,318)</b>	<b>(110,414)</b>	<b>(11,685)</b>
<b>Cash flows from financing activities</b>				
Cash inflow from borrowings	-	616	-	616
Repayment of borrowing	(15,933)	(14,112)	(15,933)	(14,112)
Hire purchase interest paid	-	(1,408)	-	(1,408)
Bank loan interest paid	(6,494)	(5,301)	(6,494)	(5,301)
<b>Cash provided by/(used in) financing activities</b>	<b>(22,427)</b>	<b>(20,205)</b>	<b>(22,427)</b>	<b>(20,205)</b>
<b>Increase/(decrease) in cash &amp; cash equivalents</b>	<b>(103,309)</b>	<b>142,202</b>	<b>(67,802)</b>	<b>108,715</b>
Cash & cash equivalents at the beginning of the year	449,381	307,179	391,454	282,739
<b>Total cash &amp; cash equivalents at the end of the year</b>	<b>29 346,072</b>	<b>449,381</b>	<b>323,652</b>	<b>391,454</b>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Going Concern**

On 31 December 2022, the group had total funds of £895,718 (2021 - £929,955). Restricted funds amounted to £5,748 (2021 - £60,417). The free reserves of the charity, being unrestricted general reserves held in net current assets totalled £145,264. The target for free reserves is £150,000 which currently equates to 3.5 months unrestricted expenditure.

Budgets and cash flow forecasts have been prepared to 30<sup>th</sup> September 2024 that show the charity will have cash resources to operate until then.

The trustees therefore have a reasonable expectation that the charity will be in operation 12 months from the date of approval of these accounts and that the charity remains a going concern. The accounts have therefore been prepared on a going concern basis.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022** (continued)

3. ACCOUNTING POLICIES (continued)

(c) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) **Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Curzon Community Cinema Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the charity has not been presented because the charity has taken advantage of the exemption afforded by the section 408 of the Companies Act 2006.

(e) **Income**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity and its subsidiary have entitlement to the funds.
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary.
- There is sufficient certainty that receipt of the income is considered probable.
- The amount can be measured reliably.

*Donations, grants and sponsorship*

Income from donations, grants and sponsorship, including capital grants, is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

3. ACCOUNTING POLICIES (continued)

entitlement, this income is included in incoming resources of restricted funds when receivable.

*Intangible income*

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party. The value of services provided by unpaid volunteers is not included in the financial statements.

*Interest receivable*

Interest is included when receivable by the charity.

*Gifts in kind*

Fixed assets donated to the charity are included in income at market value at the time of receipt.

*Cinema box office income and associated bar and confectionary sales*

This income is included and recognised at the point of sale. Income is stated excluding discounts, rebates, value added tax and other sales taxes.

*Rental income*

Rental income is recognised on a receivable basis. Any rental holiday period has been spread equally over the life of the lease.

**(f) Expenditure and irrecoverable VAT**

Expenditure is included in the Statement of Financial Activities once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs have been allocated on the basis of staff costs as a reasonable basis for time spent on activities.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

3. ACCOUNTING POLICIES (continued)

(g) **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 12.

(h) **Intangible fixed assets**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	25% reducing balance
---------	----------------------

(i) **Tangible fixed assets**

The cost of tangible fixed assets is capitalised and depreciated over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Freehold properties, excluding land	2% straight line
Freehold properties improvements	10% straight line

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

(j) **Funds accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022** (continued)

3. ACCOUNTING POLICIES (continued)

(k) **Fixed assets investments**

Investment in subsidiary is stated at cost.

(l) **Stock**

Stock is valued at the lower of cost and net realisable value.

(m) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(n) **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 deposit account.

(o) **Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

3. ACCOUNTING POLICIES (continued)

(q) **Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

(r) **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

4. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
 FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £
<b>INCOME AND EXPENDITURE</b>				
<b>Income from:</b>				
Grants, donations and legacies		179,918	85,974	265,292
Charitable activities		174,247	-	174,247
Other trading activities		98,800	-	98,800
Investments		58,992	-	58,992
TOTAL INCOME		<u>511,957</u>	<u>85,974</u>	<u>597,931</u>
Expenditure on:				
Raising funds		53,713	-	53,713
Charitable activities		401,058	43,533	444,591
TOTAL EXPENDITURE		<u>454,771</u>	<u>43,533</u>	<u>498,304</u>
Net income/ (expenditure)		<u>57,186</u>	<u>42,441</u>	<u>99,627</u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

5. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which operates the running of the Curzon Cinema.

The summary financial performance of the charity alone is:

	Total <u>2022</u> £	Total <u>2021</u> £
<b>Income from:</b>		
Grants, donations and legacies	39,436	133,127
Other trading activities	600	-
Investments	114,203	70,192
	—————	—————
<b>TOTAL INCOME</b>	<b>154,239</b>	<b>203,319</b>
	—————	—————
<b>Expenditure on:</b>		
Charitable activities	129,151	138,564
	—————	—————
<b>TOTAL EXPENDITURE</b>	<b>129,151</b>	<b>138,564</b>
	—————	—————
<b>Net income/(expenditure)</b>	<b>25,088</b>	<b>64,755</b>
Total funds brought forward	879,178	814,425
	—————	—————
<b>Total funds carried forward</b>	<b>904,266</b>	<b>879,180</b>
	—————	—————
Represented by:		
Restricted funds	5,748	60,418
Unrestricted funds	898,518	818,762
	—————	—————
<b>TOTAL FUNDS</b>	<b>904,266</b>	<b>879,180</b>
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

6. GRANTS, DONATIONS AND LEGACIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2022</u> £	Total <u>2021</u> £
Donations from the public	5,330	-	5,330	5,738
Lottery	447	-	447	526
Restoration project	1,020	-	1,020	960
Legacies	11,000	-	11,000	-
Roof fund				
NLHF	-	2,606	2,606	18,313
Donations from the public	-	56	56	-
Balcony fund				
Clark Foundation	-	10,000	10,000	-
National Lottery Community Award For All	-	-	-	10,000
National Lottery Reaching Communities	-	-	-	1,542
Medlock Charitable Trust	-	-	-	5,000
Donations from the public	-	6,310	6,310	50,159
North Somerset Council	2,667	-	2,667	40,890
British Film Institute	1,910	-	1,910	84,327
Midlands Film Hub	1,983	-	1,983	-
HMRC CJRS Grant	-	-	-	47,867
Other grants and donations	1,660	-	1,660	570
	-----	-----	-----	-----
	26,017	18,972	44,989	265,892
	=====	=====	=====	=====

7. CHARITABLE ACTIVITIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2022</u> £	Total <u>2021</u> £
Curzon Community Cinema				
- Box Office	277,366	-	277,366	159,526
- Events	174	-	174	14,721
	-----	-----	-----	-----
	277,540	-	277,540	174,247
	=====	=====	=====	=====

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

8. OTHER TRADING ACTIVITIES	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2022</u> £	Total <u>2021</u> £
Curzon Community Cinema				
- Confectionary sales	61,654	-	61,654	33,982
- Lounge bar	46,888	-	46,888	24,446
- Advertising income	23,285	-	23,285	2,598
- Interruption of business insurance claims	-	-	-	32,267
- Other	11,307	-	11,307	5,507
	-----	-----	-----	-----
	143,134	-	143,134	98,800
	=====	=====	=====	=====
9. INVESTMENT INCOME	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2022</u> £	Total <u>2021</u> £
Rental income	60,296	-	60,296	58,981
UK bank interest	104	-	104	11
	-----	-----	-----	-----
	60,400	-	60,400	58,992
	=====	=====	=====	=====

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

10. TOTAL EXPENDITURE

<u>Total Expenditure – 2022</u>	<u>Direct Staff Costs</u> £	<u>Other Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	1,369	1,369
Curzon Community Cinema Ltd			
- Trading costs from bar, food and advertising	8,485	57,413	65,898
	—————	—————	—————
	8,485	58,782	67,267
	—————	—————	—————
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	184,678	271,744	456,422
Restoration project	-	19,605	19,605
Roof fund	8,785	-	8,785
Balcony project	-	8,221	8,221
	—————	—————	—————
	193,463	299,570	493,032
	—————	—————	—————
	201,948	358,352	560,300
	=====	=====	=====

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

<u>Total Expenditure – 2021</u>	<u>Direct Staff Costs</u> £	<u>Other Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	9,196	9,196
Curzon Community Cinema Ltd			
- Trading costs from bar, food and advertising	8,610	35,907	44,517
	-----	-----	-----
	8,610	45,103	53,713
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	187,066	203,763	390,829
Restoration Project	-	19,425	19,425
Roof fund	-	34,337	34,337
	-----	-----	-----
	187,066	257,525	444,591
	-----	-----	-----
	195,676	302,628	498,304
	=====	=====	=====
Other direct costs include:		<u>2022</u> £	<u>2021</u> £
Amortisation		1,701	2,268
Depreciation		36,090	38,062
Loan interest charged at amortised cost		8,364	5,163
Hire purchase interest		-	80
		-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

11. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Curzon Cinema	Restoration Project £	Roof Fund £	Balcony Fund £	Total £
<u>Current year - 2022</u>					
Costs	(456,422)	(19,605)	(8,785)	(8,221)	(493,033)
Box Office	277,366	-	-	-	277,366
	_____	_____	_____	_____	_____
Net cost funded from other income and funds brought forward	(179,056)	(19,605)	(8,785)	(8,221)	(215,667)
	_____	_____	_____	_____	_____
		Curzon Cinema £	Restoration Project £	Roof Fund £	Total £
<u>Prior year - 2021</u>					
Costs		(390,829)	(19,425)	(34,337)	(444,591)
Box Office		159,526	-	-	159,526
		_____	_____	_____	_____
Net cost funded from other income and funds brought forward		(231,302)	(19,425)	(34,337)	(285,065)
		_____	_____	_____	_____

12. SUPPORT AND GOVERNANCE COSTS

Charity support & governance costs have all been allocated to the Curzon Cinema, and Fundraising, on the activities basis of direct staff costs. Support and governance costs consisted of these activities:

	<u>2022</u> £	<u>2021</u> £
Salary costs	19,062	17,750
Office costs	3,871	3,007
Governance costs – Independent examination	4,815	8,750
	_____	_____
	27,748	29,507
	_____	_____

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022** (continued)

13. STAFF COSTS AND TRUSTEES' REMUNERATION	<u>2022</u>	<u>2021</u>
	£	£
Wages and salaries	192,707	184,732
Social security costs	6,254	7,673
Employer pension contributions	2,986	3,271
	—	—
	<u>201,947</u>	<u>195,676</u>

As required by law we can confirm that no employee earned £60,000 p.a. or more in either the current year or the previous year.

No expenses were paid to trustees during the year.

The key management personnel of the group comprise the trustees, the Chief Executive Officer, Finance Manager, the Front of House Manager, the Marketing Manager and the Facilities Manager of Curzon Clevedon Community Centre for the Arts. The total employee benefits of the key management personnel of Curzon Clevedon Community Centre for the Arts were £100,957 (2021: £74,723).

The average number of employees analysed by function was:

	<u>2022</u>	<u>2021</u>
	No.	No.
Management and administration	5	3
Cinema	10	11
	—	—
	<u>15</u>	<u>14</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

14. INTANGIBLE ASSETS – GROUP

	<u>Website</u>	<u>Total</u>
	£	£
COST		
At 1 January 2022	13,958	13,958
Additions acquired separately	-	-
	-----	-----
At 31 December 2022	13,958	13,958
	-----	-----
AMORTISATION		
At 1 January 2022	7,153	7,153
Charge for the year	1,701	1,701
	-----	-----
At 31 December 2022	8,854	8,854
	-----	-----
NET BOOK VALUE		
At 31 December 2022	5,104	5,104
	=====	=====
At 31 December 2021	6,805	6,805
	=====	=====

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

15. TANGIBLE ASSETS – CHARITY

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2021	1,014,253	210,799	1,225,052
Additions	90,903	19,615	110,518
	_____	_____	_____
At 31 December 2022	1,105,156	230,414	1,335,570
	_____	_____	_____
<b>DEPRECIATION</b>			
At 1 January 2021	409,169	180,561	589,730
Charge for the year	24,218	8,197	32,415
	_____	_____	_____
At 31 December 2022	433,387	188,758	622,145
	_____	_____	_____
<b>NET BOOK VALUE</b>			
At 31 December 2022	671,768	41,656	713,425
	=====	=====	=====
At 31 December 2021	605,084	30,238	635,322
	=====	=====	=====

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

16. TANGIBLE ASSETS – GROUP

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2021	1,014,253	269,248	1,283,501
Additions	90,903	22,484	113,387
	—————	—————	—————
At 31 December 2022	1,105,156	291,732	1,396,888
	—————	—————	—————
<b>DEPRECIATION</b>			
At 1 January 2021	409,169	227,177	636,346
Charge for the year	24,219	11,871	36,090
	—————	—————	—————
At 31 December 2022	433,387	239,049	672,436
	—————	—————	—————
<b>NET BOOK VALUE</b>			
At 31 December 2022	671,769	52,683	724,452
	=====	=====	=====
At 31 December 2021	605,084	42,071	647,155
	=====	=====	=====

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

17. INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Investment in subsidiary – shares at cost	-	-	4	4
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Subsidiary company

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited, a company registered in England and Wales. Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. The results of the subsidiary are consolidated in these financial statements. Further details are disclosed in note 30.

18. DEBTORS

	Group		Charity	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Trade debtors	5,976	1,288	1,453	685
Due from subsidiary undertaking	-	-	11,183	6,421
Prepayments and accrued income	41,734	43,482	40,885	43,255
VAT repayable	-	-	-	1,026
Other debtors	6,711	682	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	54,421	45,452	53,521	51,387
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Trade creditors	35,934	24,158	9,758	11,176
Accruals and deferred income	26,034	20,803	16,495	17,095
VAT liability	15,729	2,373	3,368	-
Social security and other taxes	2,576	2,922	-	-
Secured bank loan	10,034	10,434	10,034	10,434
Coronavirus Bounce Back Loan	5,955	5,955	5,955	5,955
Other creditors	926	864	769	708
	-----	-----	-----	-----
	97,188	67,509	46,379	45,368
	=====	=====	=====	=====

20. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Coronavirus Bounce Back Loan falling due in less than 5 years	23,820	23,819	23,820	23,819
Coronavirus Bounce Back Loan falling due after 5 years	14,887	20,842	14,887	20,842
Secured bank loan falling due in less than 5 years	46,515	45,631	46,515	45,631
Secured bank loan falling due after 5 years	54,735	63,328	54,735	63,328
	-----	-----	-----	-----
	139,957	153,620	139,957	153,620
	=====	=====	=====	=====

The secured bank loan totalling £111,285 is secured on the Curzon Cinema property which has a carrying value of £671,768.

The terms and conditions of the loan are that monthly repayments are to be made over 15 years. The interest rate applicable to the bank loan is base rate plus 3.25%.

The bank loans are financial instruments measured at amortised cost.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

21. PROVISIONS FOR LIABILITIES

	Group		Charity	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Deferred tax – taxation allowances	2,878	3,293	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

22. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.

23. GOVERNMENT GRANTS

Income from government grants comprises of Coronavirus Job Retention Scheme grant received from the government in the previous year, and various grants made by local authorities. See note 6 for more information and the amount and source of these grants.

24. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

25. UNRESTRICTED FUNDS

	Unrealised revaluation reserves	General realised reserves	Designated - Capital expenditure fund	Designated - Contingency fund	Total
	£	£	£	£	£
Balance at 1 January 2022	467,860	263,678	50,000	88,000	869,538
Income	-	507,091	-	-	507,091
Expenditure	-	(548,456)	-	-	(548,456)
Transfers	-	41,812	19,985	-	61,797
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 December 2022	467,860	264,125	69,985	88,000	889,970
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

25. UNRESTRICTED FUNDS (continued)

Capital expenditure fund

To fund capital expenditure requirements over the next 3 years.

Contingency fund

To cover any shortfall in a cut in cinema and rental income over the next 18 months.

26. RESTRICTED FUNDS

	Front Room Cinema	Restoration Project	Roof Fund	Balcony Fund	Total
	£		£	£	£
Balance at 1 January 2022	5,270	960	-	54,187	60,417
Income	-	-	2,662	16,310	18,972
Expenditure	-	-	(3,623)	(8,221)	(11,844)
Transfers	(2,548)	(960)	3,987	(62,276)	(61,797)
	_____	_____	_____	_____	_____
Balance at 31 December 2022	2,722	-	3,026	-	5,748
	_____	_____	_____	_____	_____

Front Room Cinema

The Front Room Cinema project was funded by a grant from Quartet and continued donations from the public. The project provides Residential or Care Homes in North Somerset with the big screen experience in their front room.

The transfer between funds of £2,548 relate to the capital purchase of a projector to use in the project.

Restoration Project

The restoration project was 64% funded by a Heritage Lottery Fund grant. The grant was expended in previous years on the restoration and enhancement of the Curzon Cinema. This included the provision of an exhibition area to educate visitors to the history of film and the cinema. The roof fund is a continuation of this project.

There has been a transfer to the roof fund of £960 in the year which represents income in the previous year which was incorrectly reported as restricted funds for the restoration project rather than the roof fund.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

26. RESTRICTED FUNDS (continued)

Roof Fund

The roof fund is a project to raise money towards the replacement of the roof of the Curzon Cinema.

The transfer between funds into the project relate to funds required to fully pay for remaining activity funded by the National Lottery Heritage Fund.

Balcony Fund

The balcony fund is a project to raise money to refurbish the balcony of the Curzon Cinema.

The transfer between funds relate to capital improvements to the balcony which fulfil the funding requirements of donors.

27. ANALYSIS OF NET ASSETS - GROUP

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2022:						
<u>Restricted</u>						
Front room cinema	-	-	-	2,722	-	2,722
Roof fund	-	-	-	3,026	-	3,026
Balcony fund	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	5,748	-	5,748
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	5,104	256,592	-	145,264	(142,835)	264,125
Designated	-	-	-	157,985	-	157,985
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	5,104	724,452	-	308,997	(142,835)	895,718
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

28. ANALYSIS OF NET ASSETS - CHARITY

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2022:						
Restricted						
Front room cinema	-	-	-	2,722	-	2,722
Roof fund	-	-	-	3,027	-	3,027
Balcony fund	-	-	-	-	-	-
	-	-	-	5,748	-	5,748
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	-	245,565	4	167,061	(139,957)	272,673
Designated	-	-	-	157,985	-	157,985
Total funds	-	713,425	4	330,794	(139,957)	904,266

29. TOTAL CASH & CASH EQUIVALENTS

Total cash & cash equivalents as at 31 December 2022 are represented as follows:

	Group <u>2022</u> £	Group <u>2021</u> £	Charity <u>2022</u> £	Charity <u>2021</u> £
Cash at bank	346,072	448,581	323,652	391,454
Cash in hand	-	800	-	-
	346,072	449,381	323,652	391,454

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022** (continued)

30. SUBSIDIARY COMPANY

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited (company number – 03255412), a company registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. All activities have been consolidated on a line by line basis in the Statement of Financial Activities.

The total net profit is gifted to Curzon Clevedon Community Centre for the Arts. A summary of the results of the subsidiary is shown below:

CURZON COMMUNITY CINEMA LTD:

	<u>2022</u>	<u>2021</u>
	£	£
Turnover:		
Box office	277,366	159,526
Confectionery and bar sales	61,654	33,982
Advertising	23,285	2,598
Lounge bar	46,888	24,446
Events	174	14,721
Other	16,268	90,404
	—————	—————
	425,635	325,677
	—————	—————
Direct costs:		
	<u>2022</u>	<u>2021</u>
	£	£
Film hire	131,808	70,271
Confectionery and bar purchases	40,571	20,950
Direct wages	169,690	172,204
Other direct costs	4,326	27,427
Cinema building expenses	43,457	25,101
Administrative expenses	63,117	50,514
Advertising	2,178	4,472
	—————	—————
	455,147	370,939
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

30. SUBSIDIARY COMPANY (continued)

Other operating income:	<u>2022</u>	<u>2021</u>
	£	£
Furlough grants	-	47,867
Insurance claims	-	32,267
	_____	_____
Net (loss)/profit	(29,512)	34,872
	_____	_____
The aggregate of the assets, liabilities and funds was:		
Assets	56,326	83,661
Liabilities/provisions	(64,869)	(32,881)
	_____	_____
Funds	(8,543)	50,780
	_____	_____

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

31. NET DEBT RECONCILIATION

Analysis of changes in net debt for the Group 2022

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	449,381	(103,309)	-	346,072
Secured bank loan (falling due within 1 year)	(10,434)	9,978	(9,578)	(10,034)
Secured bank loan (falling due in less than 5 years)	(45,631)	-	(884)	(46,515)
Secured bank loan (falling due after 5 years)	(63,328)	-	8,592	(54,736)
Other bank loans (falling due Within 1 year)	(5,955)	5,955	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,820)	-	-	(23,820)
Other bank loans (falling due after 5 years)	(20,842)	-	5,955	(14,887)
	—————	—————	—————	—————
	279,371	(87,376)	(1,870)	190,125
	—————	—————	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

31. NET DEBT RECONCILIATION (continued)

Analysis of changes in net debt for the Charity 2022

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	391,454	(67,802)	-	323,652
Secured bank loan (falling due within 1 year)	(10,434)	9,978	(9,578)	(10,034)
Secured bank loan (falling due in less than 5 years)	(45,631)	-	(884)	(46,515)
Secured bank loan (falling due after 5 years)	(63,328)	-	8,592	(54,736)
Other bank loans (falling due Within 1 year)	(5,955)	5,955	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,820)	-	-	(23,820)
Other bank loans (falling due after 5 years)	(20,842)	-	5,955	(14,887)
	—————	—————	—————	—————
	221,444	(51,869)	(1,870)	167,705
	—————	—————	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**

England & Wales - Charity number 1058389

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# Accounts

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Charity registration number: 1058389  
Company Registration number: 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS  
(COMPANY LIMITED BY GUARANTEE)  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021**

**BURNSIDE**  
Chartered Accountants  
61 Queen Square  
Bristol  
BS1 4JZ

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**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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- Registered charity number – 1058389
  - Company number – 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31<sup>st</sup> December 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and 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 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

**Our purposes and Activities**

The purposes of the charity are:

- a) To promote, maintain, improve and advance education of the public in Clevedon and the surrounding area generally and encouragement of the Arts.
- b) To provide facilities in the interests of social welfare for the recreation and leisure time occupation of the residents of areas aforesaid without distinction of sex or political, religious or other opinions and with the object of improving the conditions of life for the said inhabitants.
- c) To preserve for the benefit of the public the Curzon Cinema and the collection of historic cinematographic artefacts belonging to the charity.

The charity furthers its objects by carrying out the following activities:

- Providing film and cinema-related entertainment and educational activities and exhibitions of cinematographic heritage at the historic Curzon Cinema in Clevedon. The Arts are further encouraged by live performances of music, comedy and drama and by exhibitions of craft and fine art.
- Operating the Curzon Cinema in Clevedon.
- Refurbishment and conservation of the historic Curzon Cinema in Clevedon, and conservation of the Curzon Collection of cinema heritage technology.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (Continued)**

**Achievements and Performance**

***Chair's Report***

This is my first report as Chair of the Board of Trustees having taken that role over from Hilary Neal on 1 April 2022. Hilary was Chair for the year covered by this report.

The financial year 2021 started with the cinema closed during lockdown. This was therefore another very challenging period for the Curzon with all the uncertainty for the business and for the staff that flowed from that. We were however able to finish the year solvent and with audiences returning slowly.

The report from Susannah Shaw, our Chief Executive Officer, will cover operational matters.

Two trustees retired from the Board during the financial year – Howard Coggins and Mark Graham. They have both given invaluable service to the Curzon over the past few years. Many thanks to them both.

Two new trustees joined the Board. Katie Lee bringing media and fund raising experience. Daniel Cheesman, our new Treasurer, brings financial and charity management experience to the Board. Daniel has been CEO of Bristol charities for some years.

Loungers Plc our tenants at the Teatro Lounge next door to the cinema – despite suffering massive disruption to their own business – paid all rent due under their lease. This was a major factor in the Curzon keeping going at such a difficult time.

I thank all our staff, volunteers, funders, donors, tenant businesses and trustees for their exceptional dedication and flexibility during the continuing pandemic in 2021.

**David Sheridan**  
**Chair**

***Chief Executive Report 2021***

2020/21 was a stop/start year, followed by a slow climb towards recovery.

The Curzon closed on March 19th and staff were placed on furlough, excepting the CEO and Finance Manager. All relevant Government grants were applied for: business Interruption, rate

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (Continued)**

relief. Other grants offered were the National Lottery Heritage Fund Emergency Grant and the British Film Institute's Sustainability Grant, for which applications were successful.

A clause in our insurance that covered us for Business Interruption (pandemics) was rejected by our insurers and rather than entering into a long dispute with Hiscox, on the advice of Trustee, Richard Young, we lodged our complaint with the Financial Ombudsman. We received a satisfactory settlement in August '21.

To keep the team bonded, I held a weekly Zoom meeting with all staff. Jan and I had great support from our Trustees at a time when they were sorely needed.

During this period the contractors, Corbel, continued work to restore the roof and the tiles included over 800 'tagged' tiles, with messages, paintings and memories added to them from the people of Clevedon. By September, the roof had been mended, on time and on budget.

The opening night of October 17th, with Christopher Nolan's Tenet, was triumphant, with a full (50% because of social distancing) house. That evening, for the first time, the public saw the full proscenium and the ceiling, the false ceiling having been removed by our contractors.

When we were due to re-open, we had to make the painful decision to restructure staff hours, reducing all hours and bringing FOH staff back in on zero-hours contracts, as we were unable to guarantee hours. The nervous stop/start months that followed, kept us on tenterhooks and once again, at the end of December, the cinema had to close again.

The decision was made at this time, respecting the audience craving for space and ventilation, that we could not continue with the previous plan to create a second screen, based on the balcony, but instead to re-open the balcony. And plans for 2022's fundraising campaign began.

Since then, it has been a nerve-wracking process, watching audience numbers increase very gradually, making decisions to take away safety precautions, only to bring them back again, but now, we feel we are heading in a more positive direction, and are able to face the future more confidently than at the end of 2021.

**Susannah Shaw**  
**CEO**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (Continued)**

**Financial review**

The charity's main charitable activity, that of running the Curzon Cinema through its trading subsidiary Curzon Community Cinema Ltd, continues to be significantly affected by the lockdowns and social distancing regulations arising from the COVID 19 pandemic in 2021 but is beginning to recover. The box office income was £122,754 in 2020 compared with £159,526 in 2021. Similarly trading income from the subsidiary increased from £50,203 in 2020 to £183,697 in 2021.

The charity received £265,892 (2020 - £549,854) in grants and donations of which £85,974 was restricted (2020 - £355,792).

Overall income was £170,347 (28.5%) lower than in the previous year at £597,931.

Total expenditure for the year was £498,304, which was £504,704 (50.3%) lower than 2020. Total restricted expenditure in the year was £43,533 (2020 - £595,561).

The net surplus of income over expenditure for the year is £99,627 (2020 – deficit of £234,730). This includes an unrestricted surplus of £57,186 for the year and a restricted surplus of £42,441 for the year.

At the year-end, the group had total funds of £929,955, of which £60,417 were held in restricted funds. Net current assets at 31 December 2021 were £397,473.

**Treasurer's Report**

As outlined in the Chair's report, 2021 is a year that has seen the Curzon continue to adapt in response to COVID. We started the year with a winter lockdown but from the spring onwards our audiences have begun to return but with a lack of films, the income generated has been fluid throughout the year.

A prudent budget was set, and this has proven to be the right approach and we kept a tight control over spend throughout the twelve months regularly reviewing our forecast. I would like to take this opportunity to thank Jan Cromey, Finance Manager and Mark Graham, previous Treasurer, for their diligence to the finances throughout the year.

From a fundraising perspective the local community continued to support the Curzon through the balcony project, and we look forward to bringing this to the community in the next financial year. The balcony should not only increase audience capacity but also income into the cinema.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (Continued)**

As outlined by the Chair, without the support from various agencies and funders we would have struggled financially in the last year. The support of our staff team, volunteers, board members and the local community has meant that we finished the year in a stronger position, financially stable, and look to 2022 with more positivity than there has been in the last eighteen months.

**Daniel Cheeseman**  
**Treasurer**

**Reserves Policy**

The Trustees have decided that, to further secure the continuance of the charity, the reserves policy should be such that the free reserves should wherever possible and appropriate, be £150,000. This currently equates to 4 months of unrestricted expenditure. The free reserves of the group at 31 December 2021 were £234,491 (2020 - £187,883) as disclosed in note 27.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (Continued)**

**Reference and Administrative Information**

Charity Name:	Curzon Clevedon Community Centre for the Arts
Charity Registration number:	1058389
Company Registration number:	03238712
Registered Office:	46 Old Church Road Clevedon North Somerset BS21 6NN
Independent examiner:	Burnside, 61 Queen Square, Bristol, BS1 4JZ
Bankers:	Lloyds TSB, Clevedon Branch

**Directors and trustees**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The trustees serving during the year, and since the year end, were as follows:

- Hilary Claire Neal (resigned 31<sup>st</sup> March 2022)
- David Sheridan
- Niall Johnson
- Mark Graham (resigned 9<sup>th</sup> September 2021)
- Howard Coggins
- Tara Judah (resigned 11<sup>th</sup> May 2021) (re-appointed 9<sup>th</sup> September 2021)
- David Turner
- Sarah King
- Richard Young
- Cara Macmahon
- Daniel Cheesman (appointed 30<sup>th</sup> September 2021)
- Katie Lee (appointed 9<sup>th</sup> September 2021)

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2021 (Continued)**

**Senior Management Team**

- Susannah Shaw, Chief Executive
- Jan Cromey, Finance Manager
- Sophie Harman, Front of House Manager (to July 2021)
- Gemma Burchill, Front of House Manager (from August 2021)

**Structure, Governance and Management**

**Governing Document**

Curzon Clevedon Community Centre for the Arts is a charitable company limited by guarantee, incorporated as a registered charity on 16 August 1996. It wholly owns a subsidiary trading company, Curzon Community Cinema Limited which was incorporated on 26 September 1996. The charity was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Appointment of Trustees**

Trustees are elected by the members at the Annual General Meeting of the charity. Trustees are elected to serve for a period of three years, after which they can be re-elected for a further three-year period. The Trustees may appoint a new trustee to the board, and new trustees are appointed as and when specific new skills and expertise are required. Any trustee appointed by the Board of Trustees holds office until the next Annual General Meeting and is then eligible for election.

**Trustee Induction and Training**

New trustees undergo a briefing with the chairman which covers, among other things, their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and financial performance of the charity. They also visit the Cinema and its office to meet key employees and to gain an understanding of the work being conducted in the organisation.

New trustees receive key documentation such as the Memorandum and Articles of Association and the latest financial statements and reports. Prospective new trustees generally attend a few board meetings as observers before a final decision is made on their appointment to the board.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (Continued)**

**Organisation**

The Board of Trustees administers the charity and is responsible for its strategic direction and policy. The Board meets bi-monthly. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity and to ensure that the charity delivers the services specified and that key performance indicators are met.

**Related Parties**

There are no other charities that are related to the Curzon Clevedon Community Centre for the Arts.

**Risk Management**

The Trustees regularly review the principal risks which the charity may face and oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

**Public benefits**

The Charity Commission in its 'Charities and Public Benefit' Guidance requires that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, the benefit must be to the public or a section of the public.

Curzon Clevedon Community Centre for the Arts aims to benefit the public directly by the provision of educational activities and information related to film and cinema technology and heritage and by providing arts and recreational facilities to the people of Clevedon and the wider area in the operation of the Curzon cinema. It also aims to benefit the public by maintaining, conserving and seeking to restore the building in accordance with its heritage status.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021 (Continued)**

**Trustees' Responsibilities**

The Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the income and expenditure of the charity for the year ended on that date. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have given due regard to guidance published by the Charity Commission as required by Section 4 of the Charities Act 2011.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are 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 examiners are aware of that information
- No Trustees or their related parties have received benefit or remuneration from the charitable company.

BY ORDER OF THE BOARD



DAVID SHERIDAN  
TRUSTEE

DATE 26/9/22

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

**Signed:**

**Name: Mark Pooley FCA**

**Relevant professional body: Institute of Chartered Accountants in England & Wales**

**Address: Burnside Chartered Accountants, 61 Queen Square, Bristol, BS1 4JZ**

**Date:**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2021 £	Total funds 2020 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income from:</b>					
Grants, donations and legacies	6	179,918	85,974	265,892	549,854
Charitable activities	7	174,247	-	174,247	122,754
Other trading activities	8	98,800	-	98,800	41,041
Investments	9	58,992	-	58,992	54,629
<b>TOTAL INCOME</b>		<b>511,957</b>	<b>85,974</b>	<b>597,931</b>	<b>768,278</b>
<b>Expenditure on:</b>					
Raising funds		53,713	-	53,713	38,126
Charitable activities		401,058	43,533	444,591	964,882
<b>TOTAL EXPENDITURE</b>	10	<b>454,771</b>	<b>43,533</b>	<b>498,304</b>	<b>1,003,008</b>
<b>Net income/ (expenditure)</b>		<b>57,186</b>	<b>42,441</b>	<b>99,627</b>	<b>(234,730)</b>
Transfers between funds		(12,706)	12,706	-	-
<b>Net movement in funds</b>		<b>44,480</b>	<b>55,147</b>	<b>99,627</b>	<b>(234,730)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		825,058	5,270	830,328	1,065,058
Total funds carried forward	27	869,538	60,417	929,955	830,328

The notes on pages 15 to 40 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The prior year Consolidated Statement of Financial Activities is provided in note 4.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEETS**  
**AT 31 DECEMBER 2021**

	Notes	Group <u>2021</u> £	Group <u>2020</u> £	Charity <u>2021</u> £	Charity <u>2020</u> £
<b>FIXED ASSETS</b>					
Intangible fixed assets	14	6,805	2,453	-	-
Tangible fixed assets	15, 16	647,155	669,508	635,322	657,745
Investments	17	-	-	4	4
		<u>653,960</u>	<u>671,961</u>	<u>635,326</u>	<u>657,749</u>
<b>CURRENT ASSETS</b>					
Stock		5,584	6,470	-	-
Debtors	18	45,452	69,074	51,387	86,883
Cash at bank and in hand		449,381	307,179	391,454	282,739
		<u>500,417</u>	<u>382,723</u>	<u>442,841</u>	<u>369,622</u>
CREDITORS: Amounts falling due within one year	19	67,509	52,594	45,368	43,553
		<u>432,908</u>	<u>330,128</u>	<u>397,473</u>	<u>326,069</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		1,086,868	1,002,090	1,032,799	983,818
CREDITORS: Amounts falling due After one year	20	153,620	169,393	153,620	169,393
PROVISIONS FOR LIABILITIES	21	3,293	2,369	-	-
		<u>929,955</u>	<u>830,328</u>	<u>879,179</u>	<u>1,039,518</u>
NET ASSETS					
<b>FUNDS:</b>					
Unrealised revaluation reserve		467,860	467,860	467,860	467,860
General realised reserves		263,678	219,198	212,902	203,295
Designated reserves		138,000	138,000	138,000	138,000
Total unrestricted reserves	25	869,538	825,058	818,762	809,155
Restricted	26	60,417	5,270	60,417	5,270
		<u>929,955</u>	<u>830,328</u>	<u>879,179</u>	<u>814,425</u>
Total charity funds	27, 28				

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**

**AT 31 DECEMBER 2021 (continued)**

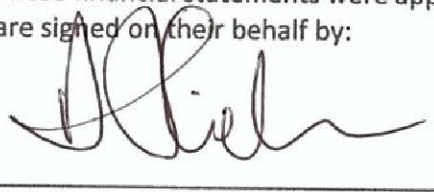
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

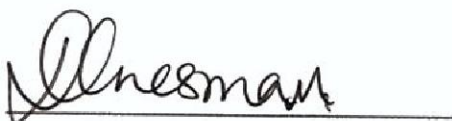
These financial statements were approved by the directors and authorised for issue on \_\_\_\_\_, and are signed on their behalf by:



DAVID SHERIDAN  
TRUSTEE

26/9/22

DATE



DANIEL CHEESEMAN  
TRUSTEE

26/9/22

DATE

The notes on pages 15 to 40 form part of these financial statements.

Company number - 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<u>Notes</u>	<u>Group</u> <u>2021</u> £	<u>Group</u> <u>2020</u> £	<u>Charity</u> <u>2021</u> £	<u>Charity</u> <u>2020</u> £
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>				
Net movement in funds	99,627	(234,730)	64,754	(236,266)
Add back depreciation charge	38,063	83,601	34,119	79,680
Add back amortisation charge	2,268	818	-	-
Less interest received	(11)	(106)	(11)	(75)
Add hire purchase interest	80	1,644	80	1,644
Add bank loan interest	5,163	4,671	5,163	4,671
Decrease/(increase) in stock	886	1,201	-	-
Decrease/(increase) in trade debtors	(991)	807	(388)	712
Decrease/(increase) in other debtors	4,144	(3,270)	19,315	(2,019)
Increase/(decrease) in trade creditors	10,035	(3,890)	1,120	9,206
Increase/(decrease) in other creditors	25,461	(54,863)	16,453	(13,640)
<b>Net cash used in operating activities</b>	<b>184,725</b>	<b>(204,117)</b>	<b>140,605</b>	<b>(156,087)</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(15,709)	(16,326)	(11,696)	(13,087)
Purchase of intangible fixed assets	(6,620)	-	-	-
Interest received	11	106	11	75
<b>Cash provided by/(used in) investing activities</b>	<b>(22,318)</b>	<b>(16,220)</b>	<b>(11,685)</b>	<b>(13,012)</b>
<b>Cash flows from financing activities</b>				
Cash inflow from borrowings	616	50,000	616	50,000
Repayment of borrowing	(14,112)	(9,532)	(14,112)	(9,523)
Hire purchase interest paid	(1,408)	(1,523)	(1,408)	(1,523)
Bank loan interest paid	(5,301)	(4,922)	(5,301)	(4,922)
<b>Cash provided by/(used in) financing activities</b>	<b>(20,205)</b>	<b>34,023</b>	<b>(20,205)</b>	<b>34,023</b>
<b>Increase/(decrease) in cash &amp; cash equivalents</b>	<b>142,202</b>	<b>(186,314)</b>	<b>108,715</b>	<b>(135,076)</b>
Cash & cash equivalents at the beginning of the year	307,179	493,493	282,739	417,815
<b>Total cash &amp; cash equivalents at the end of the year</b>	<b>449,381</b>	<b>307,179</b>	<b>391,454</b>	<b>282,739</b>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Going Concern**

On 31 December 2021, the group had total funds of £929,955 (2020 - £830,328). Restricted funds amounted to £60,417 (2020 - £5,270). The free reserves of the charity, being unrestricted general reserves less fixed assets held in general reserves, totalled £234,491. The target for free reserves is £150,000, which currently equates to 4 months unrestricted expenditure.

The COVID 19 pandemic continued to affect the charity's operations during the year, with the government introducing another lockdown that closed the Curzon Cinema from 04 January 2021. The cinema reopened with restrictions from 17 May 2021 and with very few restrictions from 21 June 2021.

Budgets and cash flow forecasts have been prepared to 31 March 2023 that show the charity will have cash resources to operate until then.

The trustees therefore have a reasonable expectation that the charity will be in operation 12 months from the date of approval of these accounts and that the charity remains a going concern. The accounts have therefore been prepared on a going concern basis.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

3. ACCOUNTING POLICIES (continued)

(c) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) **Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Curzon Community Cinema Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the charity has not been presented because the charity has taken advantage of the exemption afforded by the section 408 of the Companies Act 2006.

(e) **Income**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity and its subsidiary have entitlement to the funds.
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary.
- There is sufficient certainty that receipt of the income is considered probable.
- The amount can be measured reliably.

*Donations, grants and sponsorship*

Income from donations, grants and sponsorship, including capital grants, is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

3. ACCOUNTING POLICIES (continued)

entitlement, this income is included in incoming resources of restricted funds when receivable.

*Intangible income*

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party. The value of services provided by unpaid volunteers is not included in the financial statements.

*Interest receivable*

Interest is included when receivable by the charity.

*Gifts in kind*

Fixed assets donated to the charity are included in income at market value at the time of receipt.

*Cinema box office income and associated bar and confectionary sales*

This income is included and recognised at the point of sale. Income is stated excluding discounts, rebates, value added tax and other sales taxes.

*Rental income*

Rental income is recognised on a receivable basis. Any rental holiday period has been spread equally over the life of the lease.

(f) **Expenditure and irrecoverable VAT**

Expenditure is included in the Statement of Financial Activities once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs have been allocated on the basis of staff costs as a reasonable basis for time spent on activities.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

3. ACCOUNTING POLICIES (continued)

(g) **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 12.

(h) **Intangible fixed assets**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	25% reducing balance
---------	----------------------

(i) **Tangible fixed assets**

The cost of tangible fixed assets is capitalised and depreciated over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Freehold properties, excluding land	2% straight line
Freehold properties improvements	10% straight line

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

(j) **Funds accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

3. ACCOUNTING POLICIES (continued)

(k) **Fixed assets investments**

Investment in subsidiary is stated at cost.

(l) **Stock**

Stock is valued at the lower of cost and net realisable value.

(m) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(n) **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 deposit account.

(o) **Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

3. ACCOUNTING POLICIES (continued)

(q) **Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

(r) **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

4. **COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total funds <u>2020</u> £
<b>INCOME AND EXPENDITURE</b>				
<b>Income from:</b>				
Grants, donations and legacies		194,062	355,792	549,854
Charitable activities		122,754	-	122,754
Other trading activities		41,041	-	41,041
Investments		54,629	-	54,629
<b>TOTAL INCOME</b>		<u>412,486</u>	<u>355,792</u>	<u>768,278</u>
Expenditure on:				
Raising funds		38,126	-	38,126
Charitable activities		369,321	595,561	964,882
<b>TOTAL EXPENDITURE</b>		<u>407,447</u>	<u>595,561</u>	<u>1,003,008</u>
<b>Net income/ (expenditure)</b>		<u>5,039</u>	<u>(239,769)</u>	<u>(234,730)</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

5. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which operates the running of the Curzon Cinema.

The summary financial performance of the charity alone is:

	Total <u>2021</u> £	Total <u>2020</u> £
<b>Income from:</b>		
Grants, donations and legacies	143,127	459,618
Investments	60,192	67,164
	—————	—————
<b>TOTAL INCOME</b>	<b>203,319</b>	<b>526,782</b>
	—————	—————
<b>Expenditure on:</b>		
Charitable activities	138,564	751,876
	—————	—————
<b>TOTAL EXPENDITURE</b>	<b>138,564</b>	<b>751,876</b>
	—————	—————
<b>Net income/(expenditure)</b>	<b>64,755</b>	<b>(225,094)</b>
<b>Total funds brought forward</b>	<b>814,425</b>	<b>1,039,519</b>
	—————	—————
<b>Total funds carried forward</b>	<b>879,180</b>	<b>814,425</b>
	—————	—————
<b>Represented by:</b>		
Restricted funds	60,418	5,270
Unrestricted funds	818,762	809,155
	—————	—————
<b>TOTAL FUNDS</b>	<b>879,180</b>	<b>814,425</b>
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

6. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Donations from the public	5,738	-	5,738	25,019
Lottery	526	-	526	510
Restoration project	-	960	960	850
Roof fund				
NLHF	-	18,313	18,313	309,238
Clevedon Town Council	-	-	-	25,000
The Society of Merchant Venturers	-	-	-	5,000
Balcony fund				
National Lottery Community Award For All	-	10,000	10,000	-
National Lottery Reaching Communities	-	1,542	1,542	-
Medlock Charitable Trust	-	5,000	5,000	-
Donations from the public	-	50,159	50,159	-
NLHF	-	-	-	54,000
North Somerset Council	40,890	-	40,890	34,002
British Film Institute	84,327	-	84,327	8,862
Job Retention Scheme Grants	47,867	-	47,867	87,073
Other grants and donations	570	-	570	300
	<u>179,918</u>	<u>85,974</u>	<u>265,892</u>	<u>549,854</u>

7. CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Curzon Community Cinema				
- Box Office	159,526	-	159,526	122,754
- Events	14,721	-	14,721	-
	<u>174,247</u>	<u>-</u>	<u>174,247</u>	<u>122,754</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

8. OTHER TRADING ACTIVITIES	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2021</u> £	Total <u>2020</u> £
Curzon Community Cinema				
- Confectionary sales	33,982	-	33,982	19,655
- Lounge bar	24,446	-	24,446	12,737
- Advertising income	2,598	-	2,598	6,807
- Interruption of business insurance claims	32,267	-	32,267	-
- Other	5,507	-	5,507	1,842
	<hr/>	<hr/>	<hr/>	<hr/>
	98,800	-	98,800	41,041
	<hr/>	<hr/>	<hr/>	<hr/>
9. INVESTMENT INCOME	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2021</u> £	Total <u>2020</u> £
Rental income	58,981	-	58,981	54,523
UK bank interest	11	-	11	106
	<hr/>	<hr/>	<hr/>	<hr/>
	58,992	-	58,992	54,629
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

10. TOTAL EXPENDITURE

<u>Total Expenditure – 2021</u>	<u>Direct Staff Costs</u> £	<u>Other Direct Costs</u> £	<u>Total</u> £
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	9,196	9,196
Curzon Community Cinema Ltd			
- Trading income from bar, food and advertising	8,610	35,907	44,517
	-----	-----	-----
	8,610	45,103	53,713
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	187,066	203,763	390,829
Restoration Project	-	19,425	19,425
Roof fund	-	34,337	34,337
	-----	-----	-----
	187,066	257,525	444,591
	-----	-----	-----
	195,676	302,628	498,304
	-----	-----	-----
<u>Total Expenditure – 2020</u>			
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations	-	4,298	4,298
Curzon Community Cinema Ltd			
- Trading income from bar, food and advertising	8,674	25,154	33,828
	-----	-----	-----
	8,674	29,452	38,126
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	188,274	149,807	338,081
Restoration Project	-	62,132	62,132
Roof fund	-	564,669	564,669
	-----	-----	-----
	188,274	776,608	964,882
	-----	-----	-----
	196,947	806,060	1,003,008
	-----	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

10. TOTAL EXPENDITURE (continued)

Other direct costs include:	<u>2021</u>	<u>2020</u>
	£	£
Amortisation	2,268	818
Depreciation	38,062	83,601
Loan interest charged at amortised cost	5,163	4,671
Hire purchase interest	80	1,644
	<u>          </u>	<u>          </u>

11. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Curzon Cinema	Restoration Project	Roof Fund	Total
<u>Current year - 2021</u>	£	£	£	£
Costs	(390,829)	(19,425)	(34,337)	(444,591)
Box Office	159,526	-	-	159,526
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cost funded from other income and funds brought forward	(231,302)	(19,425)	(34,337)	(285,065)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

	Curzon Cinema	Restoration Project	Roof Fund	Total
<u>Prior year - 2020</u>	£	£	£	£
Costs	(338,081)	(62,132)	(564,669)	(964,882)
Box Office	122,754	-	-	122,754
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cost funded from other income and funds brought forward	(215,327)	(61,282)	(564,669)	(842,128)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

**12. SUPPORT AND GOVERNANCE COSTS**

Charity support & governance costs have all been allocated to the Curzon Cinema, and Fundraising, on the activities basis of direct staff costs. Support and governance costs consisted of these activities:

	<u>2021</u>	<u>2020</u>
	£	£
Salary costs	17,750	17,719
Office costs	3,007	2,746
Governance costs – Independent examination	8,750	7,350
	—	—
	<u>29,507</u>	<u>27,815</u>

**13. STAFF COSTS AND TRUSTEES' REMUNERATION**

	<u>2021</u>	<u>2020</u>
	£	£
Wages and salaries	184,732	186,453
Social security costs	7,673	7,296
Employer pension contributions	3,271	3,198
	—	—
	<u>195,676</u>	<u>196,947</u>

As required by law we can confirm that no employee earned £60,000 p.a. or more in either the current year or the previous year.

No expenses were paid to trustees during the year.

The key management personnel of the group comprise the trustees, the Chief Executive Officer, Finance Manager and the Front of House Manager of Curzon Clevedon Community Centre for the Arts. The total employee benefits of the key management personnel of Curzon Clevedon Community Centre for the Arts were £74,723 (2020: £78,060).

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

13. STAFF COSTS AND TRUSTEES' REMUNERATION (continued)

The average number of employees analysed by function was:

	<u>2021</u>	<u>2020</u>
	No.	No.
Management and administration	3	3
Cinema	11	11
	—	—
	14	14
	—	—

14. INTANGIBLE ASSETS – GROUP

	<u>Website</u>	<u>Total</u>
	£	£
<b>COST</b>		
At 1 January 2021	7,338	7,338
Additions acquired separately	6,620	6,620
	—	—
At 31 December 2021	13,958	13,958
<b>AMORTISATION</b>		
At 1 January 2021	4,885	4,885
Charge for the year	2,268	2,268
	—	—
At 31 December 2021	7,153	7,153
<b>NET BOOK VALUE</b>		
At 31 December 2021	6,805	6,805
	—	—
At 31 December 2020	2,453	2,453

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

15. TANGIBLE ASSETS – CHARITY

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2021	1,004,072	209,284	1,213,356
Additions	10,181	1,515	11,696
	—————	—————	—————
At 31 December 2021	1,014,253	210,799	1,225,052
	—————	—————	—————
<b>DEPRECIATION</b>			
At 1 January 2021	385,129	170,482	555,611
Charge for the year	24,040	10,079	34,119
	—————	—————	—————
At 31 December 2021	409,169	180,561	589,730
	—————	—————	—————
<b>NET BOOK VALUE</b>			
At 31 December 2021	605,084	30,238	635,322
	—————	—————	—————
At 31 December 2020	618,943	38,802	657,745
	—————	—————	—————

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

Hire purchase agreements

Included within the net book value of £635,322 is £nil (2020 - £17,810) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £nil (2020 - £5,937).

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

16. TANGIBLE ASSETS – GROUP

	<u>Freehold property</u>	<u>Fixtures fittings &amp; equipt.</u>	<u>Total</u>
	£	£	£
<b>COST AND DEEMED COST</b>			
At 1 January 2021	1,004,072	263,720	1,267,792
Additions	10,181	5,528	15,709
	_____	_____	_____
At 31 December 2021	1,014,253	269,248	1,283,501
	_____	_____	_____
<b>DEPRECIATION</b>			
At 1 January 2020	385,129	213,155	598,284
Charge for the year	24,040	14,022	38,062
	_____	_____	_____
At 31 December 2020	409,169	227,177	636,346
	_____	_____	_____
<b>NET BOOK VALUE</b>			
At 31 December 2021	605,084	42,071	647,155
	_____	_____	_____
At 31 December 2020	618,943	50,565	669,508
	_____	_____	_____

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

**Hire purchase agreements**

Included within the net book value of £647,155 is £nil (2020 - £17,810) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £nil (2020 - £5,937).

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

**17. INVESTMENTS – GROUP AND CHARITY**

	Group		Charity	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Investment in subsidiary – shares at cost	-	-	4	4
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Subsidiary company**

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited, a company registered in England and Wales. Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. The results of the subsidiary are consolidated in these financial statements. Further details are disclosed in note 29.

**18. DEBTORS**

	Group		Charity	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Trade debtors	1,288	297	685	297
Due from subsidiary undertaking	-	-	6,421	22,546
Prepayments and accrued income	43,482	46,557	43,255	46,445
VAT repayable	-	20,469	1,026	17,596
Other debtors	682	1,751	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	45,452	69,074	51,387	86,884
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Trade creditors	24,158	14,123	11,176	10,056
Accruals and deferred income	20,803	19,030	17,095	16,895
VAT liability	2,373	-	-	-
Social security and other taxes	2,922	2,177	-	-
Secured bank loan	10,434	6,862	10,434	6,862
Coronavirus Bounce Back Loan	5,955	-	5,955	-
Hire purchase agreement	-	8,716	-	8,716
Other creditors	864	1,686	708	1,024
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
	67,509	52,594	45,368	43,553
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>

20. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Coronavirus Bounce Back Loan falling due in less than 5 years	23,819	23,529	23,819	23,529
Coronavirus Bounce Back Loan falling due after 5 years	20,842	26,471	20,842	26,471
Secured bank loan falling due in less than 5 years	45,631	44,045	45,631	44,045
Secured bank loan falling due after 5 years	63,328	75,348	63,328	75,348
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>
	153,620	169,393	153,620	169,393
	<u>        </u>	<u>        </u>	<u>        </u>	<u>        </u>

The secured bank loan totalling £108,959 is secured on the Curzon Cinema property which has a carrying value of £605,084.

The terms and conditions of the loan are that monthly repayments are to be made over 15 years. The interest rate applicable to the bank loan is 3.75%.

The bank loans and hire purchase agreements are financial instruments measured at amortised cost.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

21. PROVISIONS FOR LIABILITIES

	Group		Charity	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
	£	£	£	£
Deferred tax – taxation allowances	3,293	2,369	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

22. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.

23. GOVERNMENT GRANTS

Income from government grants comprises of Furlough Job Retention Scheme grants received from the government and various grants made by local authorities. See note 6 for more information and the amount and source of these grants.

24. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

25. UNRESTRICTED FUNDS

	Unrealised revaluation reserves	General realised reserves	Designated - Capital expenditure fund	Designated - Contingency fund	Total
	£	£	£	£	£
Balance at 1 January 2021	467,860	219,198	50,000	88,000	825,058
Income	-	511,957	-	-	511,957
Expenditure	-	(454,771)	-	-	(454,771)
Transfers	-	(12,706)	-	-	(12,706)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 December 2021	467,860	263,678	50,000	88,000	869,538
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

25. UNRESTRICTED FUNDS (continued)

Capital expenditure fund

To fund capital expenditure requirements over the next 3 years.

Contingency fund

To cover any shortfall in a cut in cinema and rental income over the next 18 months.

26. RESTRICTED FUNDS

	Front Room Cinema	Restoration Project	Roof Fund	Balcony Fund	Total
	£	£	£	£	£
Balance at 1 January 2021	5,270	-	-	-	5,270
Income	-	960	18,313	66,701	85,974
Expenditure	-	-	(31,019)	(12,514)	(43,533)
Transfers	-	-	12,706	-	12,706
	<u>5,270</u>	<u>960</u>	<u>-</u>	<u>54,187</u>	<u>60,417</u>

Restoration Project

The restoration project was 64% funded by a Heritage Lottery Fund grant. The grant was expended in previous years on the restoration and enhancement of the Curzon Cinema. This included the provision of an exhibition area to educate visitors to the history of film and the cinema.

There small level of grants and donations received in the year to fund developing plans for further restoration of the Curzon Cinema.

The majority of the expenditure is depreciation of the restoration work to the Curzon Cinema.

Front Room Cinema

The Front Room Cinema project was funded by a grant from Quartet and continued donations from the public. The project provides Residential or Care Homes in North Somerset with the big screen experience in their front room.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

26. RESTRICTED FUNDS (continued)

Roof Fund

The roof fund is a project to raise money towards the replacement of the roof of the Curzon Cinema.

Balcony Fund

The balcony fund is a project to raise money to refurbish the balcony of the Curzon Cinema.

27. ANALYSIS OF NET ASSETS - GROUP

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2021:						
<u>Restricted</u>						
Front room cinema	-	-	-	5,270	-	5,270
Roof fund	-	-	-	960	-	960
Balcony fund	-	-	-	54,187	-	54,187
	-	-	-	60,417	-	60,417
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	6,805	179,295	-	234,491	(156,913)	263,678
Designated	-	-	-	138,000	-	138,000
Total funds	6,805	647,155	-	432,908	(156,913)	929,955

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

**28. ANALYSIS OF NET ASSETS - CHARITY**

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2021:						
<u>Restricted</u>						
Restoration project	-	-	-	960	-	960
Front room cinema	-	-	-	5,270	-	5,270
Balcony fund	-	-	-	54,187	-	54,187
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	60,417	-	60,417
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	-	167,462	4	199,056	(153,620)	212,902
Designated	-	-	-	138,000	-	138,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	-	635,322	4	397,473	(153,620)	879,179
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**29. TOTAL CASH & CASH EQUIVALENTS**

Total cash & cash equivalents as at 31 December 2021 are represented as follows:

	Group <u>2021</u> £	Group <u>2020</u> £	Charity <u>2021</u> £	Charity <u>2020</u> £
Cash at bank	448,581	306,379	391,454	282,739
Cash in hand	800	800	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	449,381	307,179	391,454	282,739
	<hr/>	<hr/>	<hr/>	<hr/>

**30. SUBSIDIARY COMPANY**

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited (company number – 03255412), a company registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

30. SUBSIDIARY COMPANY (continued)

Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. All activities have been consolidated on a line by line basis in the Statement of Financial Activities.

The total net profit is gifted to Curzon Clevedon Community Centre for the Arts. A summary of the results of the subsidiary is shown below:

**CURZON COMMUNITY CINEMA LTD:**

	<u>2021</u>	<u>2020</u>
	£	£
Turnover:		
Box office	159,526	122,754
Confectionery and bar sales	33,982	19,655
Advertising	2,598	6,807
Lounge bar	24,446	12,737
Events	14,721	-
Other	90,404	51,035
	<u>325,677</u>	<u>212,988</u>
Direct costs:		
	<u>2021</u>	<u>2020</u>
	£	£
Film hire	70,271	47,125
Confectionery and bar purchases	20,950	13,333
Direct wages	172,204	173,475
Other direct costs	27,427	1,189
Cinema building expenses	25,101	19,509
Administrative expenses	50,514	45,845
Advertising	4,472	1,895
	<u>370,939</u>	<u>302,371</u>

WRECON CLEVELDON COMMUNITY CENTRE FOR THE ARTS  
(COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

30. SUBSIDIARY COMPANY (continued)

Other operating income:	<u>2021</u>	<u>2020</u>
	£	£
Furlough grants	47,867	87,073
Insurance claims	32,267	-
	<hr/>	<hr/>
Net profit/(loss)	34,872	(2,310)
	<hr/>	<hr/>
The aggregate of the assets, liabilities and funds was:		
Assets	83,661	49,865
Liabilities/provisions	(32,881)	(33,958)
	<hr/>	<hr/>
Funds	50,780	15,907
	<hr/>	<hr/>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

31. NET DEBT RECONCILIATION

Analysis of changes in net debt for the Group 2021

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	307,179	142,202	-	449,381
Secured bank loan (falling due within 1 year)	(6,862)	6,723	(10,295)	(10,434)
Secured bank loan (falling due in less than 5 years)	(44,045)	-	(1,586)	(45,631)
Secured bank loan (falling due after 5 years)	(75,348)	-	12,020	(63,328)
Other bank loans (falling due Within 1 year)	-	-	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,529)	-	(291)	(23,820)
Other bank loans (falling due after 5 years)	(26,471)	-	5,629	(20,842)
Hire purchase agreements	(8,716)	7,388	1,328	-
	<u>122,208</u>	<u>156,313</u>	<u>850</u>	<u>279,371</u>

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

31. NET DEBT RECONCILIATION (continued)

Analysis of changes in net debt for the Charity 2021

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	282,739	108,715	-	391,454
Secured bank loan (falling due within 1 year)	(6,862)	6,723	(10,295)	(10,434)
Secured bank loan (falling due in less than 5 years)	(44,045)	-	(1,586)	(45,631)
Secured bank loan (falling due after 5 years)	(75,348)	-	12,020	(63,328)
Other bank loans (falling due Within 1 year)	-	-	(5,955)	(5,955)
Other bank loans (falling due in Less than 5 years)	(23,529)	-	(291)	(23,820)
Other bank loans (falling due after 5 years)	(26,471)	-	5,629	(20,842)
Hire purchase agreements	(8,716)	7,388	1,328	-
	<u>97,768</u>	<u>122,826</u>	<u>850</u>	<u>221,444</u>

THE FOLLOWING PAGES DO NOT FORM PART  
OF THE STATUTORY ACCOUNTS OF THE COMPANY

BRITISH FILM INSTITUTE - COMPANY LIMITED BY GUARANTEE  
(COMPANY LIMITED BY GUARANTEE)

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
INCOME		
Other grants and donations	265,892	549,854
Box office income	159,526	122,754
Events	14,721	-
Confectionary and bar sales	58,428	32,392
Advertising income	2,598	6,807
Interruption of business insurance claims	32,267	-
Other cinema income	5,507	1,842
Rental income	58,981	54,523
Bank interest received	11	106
	_____	_____
	597,931	768,278
	_____	_____
Expenditure for the year (see page 43)	(498,304)	(1,003,008)
Surplus/(Deficit) for the year	99,627	(234,730)
Funds brought forward	830,328	1,065,058
	_____	_____
Funds carried forward	929,955	830,328
	_____	_____

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	£	£
EXPENDITURE		
Costs of applying for grants and donations	9,196	4,298
Film hire	70,271	47,125
Confectionary and bar purchases	20,950	13,333
Direct cinema costs	59	1,189
Direct cinema wages	161,260	162,981
Employers' NIC	7,673	7,296
Employers' pension	3,271	3,199
Freight and carriage	1,727	649
Other costs of sales	26,182	-
Staff salaries	23,472	23,472
Training costs	535	350
Staff welfare	500	408
Rent	300	2,700
General rates and water	627	5,143
Light and heat	9,746	9,248
Insurances	11,599	13,253
Premises expenses	8,596	1,363
Motor and travelling	-	639
Telephone and internet	1,802	2,104
Printing, stationery and postage	421	318
Website maintenance and IT support	3,234	4,890
Repairs and renewals	8,408	6,758
Legal and professional fees	1,840	2,532
Accountancy and audit	8,750	7,350
Bank and credit card charges	14,865	11,291
HP interest payable	80	1,644
PRS/PPL charges	1,604	1,702
Laundry and cleaning	13,127	11,330
General expenses	784	325
Subscriptions and licences	7,023	5,576
Advertising	4,472	1,895
NLHF project manager	-	7,200
NLHF Roof Professional Fees	7,567	31,718
NLHF Activity Co-ordinator	5,835	1,869
NLHF Roof Restoration – Contractors	20,542	523,472
Activity expenses	216	-
Activity resources	177	-
Activity training	-	300
Mechanical & electrical fees stage 2	-	108
Depreciation	38,062	83,601
Amortisation	2,268	818
Bad debts written off	75	-
Provision for deferred tax	1,188	(439)
	<hr/>	<hr/>
	498,304	1,003,008



**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**

England & Wales - Charity number 1058389

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# Accounts

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Charity registration number: 1058389  
Company Registration number: 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS  
(COMPANY LIMITED BY GUARANTEE)  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2020**

**BURNSIDE**  
Chartered Accountants  
61 Queen Square  
Bristol  
BS1 4JZ

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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- Registered charity number – 1058389
- Company number – 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

The Trustees are pleased to present their report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31<sup>st</sup> December 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, Companies Act 2006, the Memorandum and Articles of Association, and 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) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

**Our purposes and Activities**

The purposes of the charity are:

- a) To promote, maintain, improve and advance education of the public in Clevedon and the surrounding area generally and encouragement of the Arts.
- b) To provide facilities in the interests of social welfare for the recreation and leisure time occupation of the residents of areas aforesaid without distinction of sex or political, religious or other opinions and with the object of improving the conditions of life for the said inhabitants.
- c) To preserve for the benefit of the public the Curzon Cinema and the collection of historic cinematographic artefacts belonging to the charity.

The charity furthers its objects by carrying out the following activities:

- Providing film and cinema-related entertainment and educational activities and exhibitions of cinematographic heritage at the historic Curzon Cinema in Clevedon. The Arts are further encouraged by live performances of music, comedy and drama and by exhibitions of craft and fine art.
- Operating the Curzon Cinema in Clevedon.
- Refurbishment and conservation of the historic Curzon Cinema in Clevedon, and conservation of the Curzon Collection of cinema heritage technology.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020 (Continued)**

**Achievements and Performance**

***Chair's Report***

2020 was a tumultuous and eventful year. We shared the pain of lockdown, fearful of the future, along with all other cinemas and cultural venues.

As we entered 2020, we had been confident of another successful year at the box office and were looking forward to undertaking our much-needed roof repair after a highly successful fundraising campaign. Events of course took a different turn, and by mid-March we were obliged to close owing to restrictions imposed to control the pandemic. The Trustees took a number of immediate actions to reduce running costs as far as possible and all staff were placed on furlough for at least some of the time, supported by the Government's Job Retention Scheme. But the loss of income was potentially catastrophic.

We were fortunate to receive early support from the National Lottery Heritage Fund to maintain our operations and from the Culture Recovery Fund through the British Film Institute. These grants, combined with others from the Business Support Scheme and a prudent reserves policy, have enabled us to stay afloat and maintain communications and streamed services to our community throughout the closure periods.

Although cinemas were allowed to re-open at the beginning of July 2020, we perceived that our audiences were not ready to return in sufficient numbers to enable us to be viable at that point. Our decision to re-open in the middle of October gave us greater confidence and enabled us to celebrate the completion of the re-roofing works, which had been continuing at great pace throughout the closure period.

The re-roofing project was a spectacular success. Thanks again to the National Lottery Heritage Fund, the National Lottery Communities Fund, many other major donors and a wonderful £120,000 raised from the community, we were able to complete the project to time and budget. The project team were all highly skilled and dedicated to doing an excellent job. The finished roof and roof space are a joy to behold. Towards the end of the project, we took the decision to remove the false ceiling in the auditorium that had been in place since 1972. The removal enables audiences to see the original decorated vaulted ceiling for the first time in almost 50 years and has the added benefit of creating more space and ventilation for extra protection against COVID-19. Spurred on by this we are now fundraising to bring the balcony back into use, to create more seating capacity.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020 (Continued)**

We were delighted to welcome customers, staff and volunteers back to the Curzon in mid-October, though further closure periods were to come in November and December and again at the beginning of 2021. It was clear that our audience was very keen to get back to the cinema and we had a number of houses that were 'full' in a socially-distanced way. This has given us hope for the future, confident that the Curzon and cinema will survive.

As ever, I am grateful for the commitment and dedication of CEO Susannah Shaw and her great team of staff and volunteers who have maintained good spirit and optimism throughout this extremely challenging period. I am also so fortunate to have the support of such a strong Board of Trustees who have stepped up to make rapid and prudent decisions in the interests of the Charity during these exceptional times.

**Hilary Neal**  
**Chair**

***Chief Executive Report 2020***

The year started very well for us with tremendous Box Office numbers for '1917' 'Little Women', and 'Emma' and we were looking forward to a stellar line-up for 2020 when we had to close the Cinema.

Staff were devastated that for the first time in 108 years, the cinema had to close its doors and following a period of confusion, we were comforted by the government's swift decision to introduce the Job Retention Scheme. Once we realised this was no 3-week break... the pressure was then on to create a forecast so that we could start to plan how our finances could last. All but two members of staff were placed on furlough, with the CEO and Accounts Manager kept on to investigate grants and funds that were being made available to businesses.

The Trustees helped us greatly, bringing their expertise to support us at this time. Treasurer Mark Graham and our Accounts Manager, Jan Cromey worked tirelessly, developing new forecasts week by week. It became apparent that I would have to either reduce our staff, or at least, reduce hours in order to survive.

By October, I had created a new staff structure, with no redundancies but greatly reduced hours, and were able to re-open with a slimmed down programme. The combination of the pleasure of re-opening, and the completion of the roof rebuild, plus the removal of the false ceiling, revealing the whole proscenium and tin-panelled ceiling created a great atmosphere and added to the sense of well-being for both audience and staff. We had created a more airy

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

space, with 2 metre distancing – and were ready for an autumn/winter season that would consist of a greater diversity of films, as so many of the blockbusters had now gone to Netflix or Amazon Prime. And then we were forced to close again.

This period has not been as hard, as we knew and understood the way we had to work. The Cinema has survived so far and with Cultural Recovery Funds looked forward to a more active 2021.

**Susannah Shaw**  
**CEO**

**Financial review**

The charity's main charitable activity, that of running the Curzon Cinema through its trading subsidiary Curzon Community Cinema Ltd, was significantly affected by the lockdowns and social distancing regulations arising from the COVID 9 pandemic. The box office income decreased from £403,221 in 2019 to £122,754 in 2020. Similarly trading income from the subsidiary decreased from £148,980 in 2019 to £50,203 in 2020.

The charity received £540,691 (2019 £223,165) in grants and donations. £354,941 were in respect of restricted grants and donations to fund the repair of the roof of the Curzon Cinema.

Overall income was £72,180 (8.6%) lower than in the previous year at £769,302.

Total expenditure for the year was £1,003,008, which was £270,553 (36.9%) higher than 2019. However, £568,967 of the year's expenditure was restricted expenditure to repair the Curzon Cinema's roof.

The net deficit of income over expenditure for the year is £233,706 (2019 – surplus of £109,027). The restricted deficit for the year of £239,769 arose from the roof repairs being undertaken in the year, with the funding being raised in 2019 and 2020; the deficit is funded by restricted funds brought forward at 01 January 2020. There is a small unrestricted surplus for 2020 of £6,063; the lower net income arising from running the cinema was mitigated by emergency grant funding, including the Coronavirus Job Retention Scheme.

At the year-end, the group had total funds of £831,352, of which £5,270 were held in restricted funds. Net current assets at 31 December 2020 were £331,152.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

**Treasurer's Report**

As reported and described so well by our Chair, 2020 is a year we will all remember for reasons we might like to forget.

The fundraising for the roof project was extraordinary, not only bringing in the required amount to allow the project to take place but also with a great deal of community involvement and commitment to the cinema which was very welcome.

Once we were told we had to close this had obvious threats to the continuation of the cinema. The Board, and management team worked hard together to reduce costs as quickly and as thoroughly as we could. It is hard to remember but none of us knew for sure what level of Government, local authority and other funding support would be available. It is also worth reminding ourselves that we had little idea of what a pandemic meant, how long it would last or what actions we would have to take.

It quickly became clear we had to run the financial forecast on an almost week by week basis as the situation changed rapidly. I want to take this opportunity to thank Jan Cromeey in particular for her clear stewardship of the accounts on a day to day basis.

We bravely tried to open for a few weeks under COVID restrictions in October. This helped us try out our COVID safe systems and were delighted by the relatively high numbers of people who came back to see films. This gave us hope for the future. Unfortunately, we had to close again due to new restriction in November and December.

As outlined by our Chair without the support from various agencies and astute use of reserves the cinema would not have survived the Pandemic. However, the dedication of staff, volunteers, Board members and the continued support of our audiences demonstrates that the Curzon has a strong sustainable future.

We end the year in a financially stable condition but with 2021 looking very uncertain and yet hopeful.

**Mark Graham**  
**Treasurer**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

**Reserves Policy**

The Trustees have decided that, to further secure the continuance of the charity, the reserves policy should be such that the free reserves should wherever possible and appropriate, be £150,000. This currently equates to 3 months of unrestricted expenditure. The free reserves at 31 December 2020 were £187,883 (2019 - £292,152) as disclosed in note 27.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

**Reference and Administrative Information**

Charity Name:	Curzon Clevedon Community Centre for the Arts
Charity Registration number:	1058389
Company Registration number:	03238712
Registered Office:	46 Old Church Road Clevedon North Somerset BS21 6NN
Independent examiner:	Burnside, 61 Queen Square, Bristol, BS1 4JZ
Bankers:	Lloyds TSB, Clevedon Branch

**Directors and trustees**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The trustees serving during the year, and since the year end, were as follows:

- Hilary Claire Neal
- David Sheridan
- Niall Johnson
- Mark Graham
- Howard Coggins
- Tara Judah (resigned 11<sup>th</sup> May 2021)
- David Turner
- Sarah King
- Richard Young
- Cara Macmahon

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

**Senior Management Team**

- Susannah Shaw, Chief Executive
- Jan Cromey, Finance Manager
- Sophie Harman, Front of House Manager

**Structure, Governance and Management**

**Governing Document**

Curzon Clevedon Community Centre for the Arts is a charitable company limited by guarantee, incorporated as a registered charity on 16 August 1996. It wholly owns a subsidiary trading company, Curzon Community Cinema Limited which was incorporated on 26 September 1996. The charity was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Appointment of Trustees**

Trustees are elected by the members at the Annual General Meeting of the charity. Trustees are elected to serve for a period of three years, after which they can be re-elected for a further three-year period. The Trustees may appoint a new trustee to the board, and new trustees are appointed as and when specific new skills and expertise are required. Any trustee appointed by the Board of Trustees holds office until the next Annual General Meeting and is then eligible for election.

**Trustee Induction and Training**

New trustees undergo a briefing with the chairman which covers, among other things, their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and financial performance of the charity. They also visit the Cinema and its office to meet key employees and to gain an understanding of the work being conducted in the organisation.

New trustees receive key documentation such as the Memorandum and Articles of Association and the latest financial statements and reports. Prospective new trustees generally attend a few board meetings as observers before a final decision is made on their appointment to the board.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

**Organisation**

The Board of Trustees administers the charity and is responsible for its strategic direction and policy. The Board meets bi-monthly. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity and to ensure that the charity delivers the services specified and that key performance indicators are met.

**Related Parties**

There are no other charities that are related to the Curzon Clevedon Community Centre for the Arts.

**Risk Management**

The Trustees regularly review the principal risks which the charity may face and oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Trustees.

**Public benefits**

The Charity Commission in its 'Charities and Public Benefit' Guidance requires that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: first, there must be an identifiable benefit and secondly, the benefit must be to the public or a section of the public.

Curzon Clevedon Community Centre for the Arts aims to benefit the public directly by the provision of educational activities and information related to film and cinema technology and heritage and by providing arts and recreational facilities to the people of Clevedon and the wider area in the operation of the Curzon cinema. It also aims to benefit the public by maintaining, conserving and seeking to restore the building in accordance with its heritage status.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2020 (Continued)**

**Trustees' Responsibilities**

The Trustees are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the charity at the end of the financial year and of the income and expenditure of the charity for the year ended on that date. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that they have given due regard to guidance published by the Charity Commission as required by Section 4 of the Charities Act 2011.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are 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 examiners are aware of that information
- No Trustees or their related parties have received benefit or remuneration from the charitable company.

BY ORDER OF THE BOARD

HILARY CLAIRE NEAL  
TRUSTEE



DATE

6/9/21

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity's 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 charity'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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

**Signed:**

**Name: Mark Pooley FCA**

**Relevant professional body: Institute of Chartered Accountants in England & Wales**

**Address: Burnside Chartered Accountants, 61 Queen Square, Bristol, BS1 4JZ**

**Date:**

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £	Total funds 2019 £
<b>INCOME AND EXPENDITURE</b>					
<b>Income from:</b>					
Grants, donations and legacies	6	184,900	355,792	540,692	226,165
Charitable activities	7	122,754	-	122,754	403,221
Other trading activities	8	50,203	-	50,203	148,980
Investments	9	54,629	-	54,629	63,116
<b>TOTAL INCOME</b>		<b>412,486</b>	<b>355,792</b>	<b>768,278</b>	<b>841,482</b>
<b>Expenditure on:</b>					
Raising funds		38,126	-	38,126	106,465
Charitable activities		369,321	595,561	964,882	625,990
<b>TOTAL EXPENDITURE</b>	10	<b>407,447</b>	<b>595,561</b>	<b>1,003,008</b>	<b>732,455</b>
<b>Net income/ (expenditure)</b>		<b>5,039</b>	<b>(239,769)</b>	<b>(234,730)</b>	<b>109,027</b>
Transfers between funds		(62,088)	62,088	-	-
<b>Net movement in funds</b>		<b>(57,049)</b>	<b>(177,681)</b>	<b>(234,730)</b>	<b>109,027</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		882,107	182,951	1,065,058	956,031
Total funds carried forward	27	825,058	5,270	830,328	1,065,058

The notes on pages 16 to 40 form part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The prior year Consolidated Statement of Financial Activities is provided in note 4.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**  
**AT 31 DECEMBER 2020**

	Notes	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	14	2,453	3,271	-	-
Tangible fixed assets	15, 16	669,508	736,784	657,745	724,338
Investments	17	-	-	4	4
		<u>671,961</u>	<u>740,055</u>	<u>657,749</u>	<u>724,342</u>
<b>CURRENT ASSETS</b>					
Stock		6,470	7,671	-	-
Debtors	18	69,074	46,142	86,883	59,340
Cash at bank and in hand		307,179	493,493	282,739	417,815
		<u>382,723</u>	<u>547,306</u>	<u>369,622</u>	<u>477,155</u>
CREDITORS: Amounts falling due within one year	19	52,594	98,797	43,553	41,017
		<u>330,128</u>	<u>448,509</u>	<u>326,069</u>	<u>436,138</u>
<b>NET CURRENT ASSETS</b>					
TOTAL ASSETS LESS CURRENT LIABILITIES		1,002,090	1,188,564	983,818	1,160,480
CREDITORS: Amounts falling due After one year	20	169,393	120,962	169,393	120,962
PROVISIONS FOR LIABILITIES	21	2,369	2,544	-	-
		<u>830,328</u>	<u>1,065,058</u>	<u>814,425</u>	<u>1,039,518</u>
<b>NET ASSETS</b>					
<b>FUNDS:</b>					
Unrealised revaluation reserve		467,860	467,860	467,860	467,860
General realised reserves		219,198	414,247	203,295	388,707
Designated reserves		138,000	-	138,000	-
Total unrestricted reserves	25	825,058	882,107	809,155	856,567
Restricted	26	5,270	182,951	5,270	182,951
		<u>830,328</u>	<u>1,065,058</u>	<u>814,425</u>	<u>1,039,518</u>
Total charity funds	27, 28	830,328	1,065,058	814,425	1,039,518

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEETS**  
**AT 31 DECEMBER 2020 (continued)**

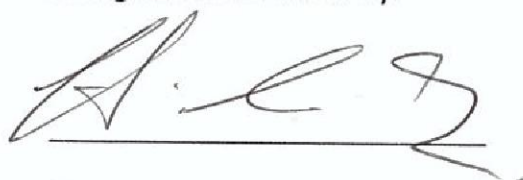
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102).

These financial statements were approved by the directors and authorised for issue on \_\_\_\_\_, and are signed on their behalf by:



HILARY CLAIRE NEAL  
TRUSTEE

6/9/21

DATE

The notes on pages 16 to 40 form part of these financial statements.

Company number - 03238712

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<u>Notes</u>	<u>Group</u> <u>2020</u> £	<u>Group</u> <u>2019</u> £	<u>Charity</u> <u>2020</u> £	<u>Charity</u> <u>2019</u> £
<b>Reconciliation of net movement in funds to net cash flow from operating activities</b>				
Net movement in funds	(233,706)	109,027	(235,242)	114,938
Add back depreciation charge	83,601	83,777	79,680	79,629
Add back amortisation charge	818	1,090	-	-
Less interest received	(106)	(322)	(75)	(192)
Add hire purchase interest	1,644	2,414	1,644	2,414
Add bank loan interest	4,671	5,436	4,671	5,436
Decrease/(increase) in stock	1,201	(2,493)	-	-
Decrease/(increase) in trade debtors	807	2,140	712	756
Decrease/(increase) in other debtors	(3,270)	14,135	(2,019)	25,567
Increase/(decrease) in trade creditors	(3,890)	(1,752)	9,206	(11,468)
Increase/(decrease) in other creditors	(55,887)	(7,854)	(14,664)	(9,096)
<b>Net cash used in operating activities</b>	<b>(204,117)</b>	<b>205,598</b>	<b>(156,087)</b>	<b>207,984</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible fixed assets	(16,326)	(2,074)	(13,087)	-
Interest received	106	322	75	192
<b>Cash provided by/(used in) investing activities</b>	<b>(16,220)</b>	<b>(1,752)</b>	<b>(13,012)</b>	<b>192</b>
<b>Cash flows from financing activities</b>				
Cash inflow from borrowings	50,000	-	50,000	-
Repayment of borrowing	(9,532)	(22,134)	(9,523)	(22,134)
Hire purchase interest paid	(1,523)	(2,414)	(1,523)	(2,414)
Bank loan interest paid	(4,922)	(5,436)	(4,922)	(5,436)
<b>Cash provided by/(used in) financing activities</b>	<b>34,023</b>	<b>(29,984)</b>	<b>34,023</b>	<b>(29,984)</b>
<b>Increase/(decrease) in cash &amp; cash equivalents</b>	<b>(186,314)</b>	<b>173,862</b>	<b>(135,076)</b>	<b>178,192</b>
Cash & cash equivalents at the beginning of the year	493,493	319,631	417,815	239,623
<b>Total cash &amp; cash equivalents at the end of the year</b>	<b>29 307,179</b>	<b>493,493</b>	<b>282,739</b>	<b>417,815</b>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

1. GENERAL INFORMATION

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) **Going Concern**

On 31 December 2020, the charity had total funds of £831,352 (2019 - £1,065,058). Restricted funds amounted to £5,270 (2019 - £182,951). The free reserves of the charity, being unrestricted general reserves less fixed assets held in general reserves, totalled £325,882. The target for free reserves is to hold 3 months of unrestricted expenditure, which currently equates to around £150,000.

The COVID 19 pandemic has affected the charity's operations since the year end, with the government introducing another lockdown that has closed the Curzon Cinema from 04 January 2021. The cinema can reopen with restrictions from 17 May 2021 and with very few restrictions from 21 June 2021.

The charity has continued to furlough staff where appropriate and claim from the Coronavirus Job Retentions Scheme. The charity has also obtained further emergency Covid grant funding. Budgets and cash flow forecasts have been prepared to 31 March 2022 that show that the charity will have cash resources to operate until then.

The trustees therefore have a reasonable expectation that the charity will be in operation 12 months from the date of approval of these accounts and that the charity remains a going concern. The accounts have therefore been prepared on a going concern basis.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

3. ACCOUNTING POLICIES (continued)

(c) **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) **Group financial statements**

The financial statements consolidate the results of the charity and its wholly owned subsidiary Curzon Community Cinema Ltd on a line-by-line basis. A separate Statement of Financial Activities and income and expenditure account for the charity has not been presented because the charity has not been presented because the charity has taken advantage of the exemption afforded by the section 408 of the Companies Act 2006.

(e) **Income**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity and its subsidiary have entitlement to the funds.
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary.
- There is sufficient certainty that receipt of the income is considered probable.
- The amount can be measured reliably.

*Donations, grants and sponsorship*

Income from donations, grants and sponsorship, including capital grants, is included in income when these are receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
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3. ACCOUNTING POLICIES (continued)

entitlement, this income is included in incoming resources of restricted funds when receivable.

*Intangible income*

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party. The value of services provided by unpaid volunteers is not included in the financial statements.

*Interest receivable*

Interest is included when receivable by the charity.

*Gifts in kind*

Fixed assets donated to the charity are included in income at market value at the time of receipt.

*Cinema box office income and associated bar and confectionary sales*

This income is included and recognised at the point of sale. Income is stated excluding discounts, rebates, value added tax and other sales taxes.

*Rental income*

Rental income is recognised on a receivable basis. Any rental holiday period has been spread equally over the life of the lease.

(f) **Expenditure and irrecoverable VAT**

Expenditure is included in the Statement of Financial Activities once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs have been allocated on the basis of staff costs as a reasonable basis for time spent on activities.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

3. ACCOUNTING POLICIES (continued)

(g) **Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 12.

(h) **Intangible fixed assets**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	25% reducing balance
---------	----------------------

(i) **Tangible fixed assets**

The cost of tangible fixed assets is capitalised and depreciated over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% reducing balance
Freehold properties, excluding land	2% straight line
Freehold properties improvements	10% straight line

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

(j) **Funds accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

3. ACCOUNTING POLICIES (continued)

(k) **Fixed assets investments**

Investment in subsidiary is stated at cost.

(l) **Stock**

Stock is valued at the lower of cost and net realisable value.

(m) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(n) **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 deposit account.

(o) **Creditors and provisions**

Creditors and provisions are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

3. ACCOUNTING POLICIES (continued)

(q) **Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instrument are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

(r) **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

**4. COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total funds <u>2019</u> £
<b>INCOME AND EXPENDITURE</b>				
<b>Income from:</b>				
Grants, donations and legacies	6	3,090	223,075	226,165
Charitable activities	7	403,221	-	403,221
Other trading activities	8	148,980	-	148,980
Investments	9	63,116	-	63,116
<b>TOTAL INCOME</b>		<u>618,407</u>	<u>223,075</u>	<u>841,482</u>
Expenditure on:				
Raising funds		106,465	-	106,465
Charitable activities		532,598	93,392	625,990
<b>TOTAL EXPENDITURE</b>	10	<u>639,063</u>	<u>93,392</u>	<u>732,455</u>
<b>Net income/ (expenditure)</b>		<u>(20,656)</u>	<u>129,683</u>	<u>109,027</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

5. FINANCIAL PERFORMANCE OF THE CHARITY

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which operates the running of the Curzon Cinema.

The summary financial performance of the charity alone is:

	<u>Total</u> <u>2020</u> £	<u>Total</u> <u>2019</u> £
<b>Income from:</b>		
Grants, donations and legacies	459,618	250,165
Other trading activities	-	100
Investments	68,188	98,157
	-----	-----
<b>TOTAL INCOME</b>	<b>527,806</b>	<b>348,422</b>
	-----	-----
<b>Expenditure on:</b>		
Charitable activities	751,876	223,885
	-----	-----
<b>TOTAL EXPENDITURE</b>	<b>751,876</b>	<b>223,885</b>
	-----	-----
<b>Net income/(expenditure)</b>	<b>(224,070)</b>	<b>124,536</b>
Total funds brought forward	1,039,519	914,983
	-----	-----
<b>Total funds carried forward</b>	<b>815,449</b>	<b>1,039,519</b>
	-----	-----
Represented by:		
Restricted funds	5,270	182,950
Unrestricted funds	810,179	856,569
	-----	-----
<b>TOTAL FUNDS</b>	<b>815,449</b>	<b>1,039,519</b>
	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

6. GRANTS, DONATIONS AND LEGACIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2020</u> £	Total <u>2019</u> £
Donations from the public	9,315	15,704	25,019	124,643
Lottery	510	-	510	562
Restoration project	-	850	850	960
Roof fund				
NLHF	-	309,238	309,238	-
Clevedon Town Council	-	25,000	25,000	-
The Society of Merchant Venturers	-	5,000	5,000	-
Medlock Charitable Trust	-	-	-	25,000
Garfield Weston Foundation	-	-	-	75,000
NLHF	54,000	-	54,000	-
North Somerset Council	34,002	-	34,002	-
Job Retention Scheme Grants	87,073	-	87,073	-
	<hr/>	<hr/>	<hr/>	<hr/>
	184,900	355,792	540,692	226,165
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2020</u> £	Total <u>2019</u> £
Curzon Community Cinema				
- Box Office	122,754	-	122,754	403,221
	<hr/>	<hr/>	<hr/>	<hr/>
	122,754	-	122,754	403,221
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

8. OTHER TRADING ACTIVITIES	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2020</u> £	Total <u>2019</u> £
Curzon Community Cinema				
- Confectionary sales	19,655	-	19,655	75,146
- Lounge bar	12,737	-	12,737	45,703
- Advertising income	6,807	-	6,807	21,801
- Other	11,004	-	11,004	6,330
	<hr/>	<hr/>	<hr/>	<hr/>
	50,203	-	50,203	148,980
	<hr/>	<hr/>	<hr/>	<hr/>
9. INVESTMENT INCOME	Unrestricted <u>Funds</u> £	Restricted <u>Funds</u> £	Total <u>2020</u> £	Total <u>2019</u> £
Rental income	54,523	-	54,523	62,794
UK bank interest	106	-	106	322
	<hr/>	<hr/>	<hr/>	<hr/>
	54,629	-	54,629	63,116
	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

10. TOTAL EXPENDITURE

<u>Total Expenditure – 2020</u>	<u>Direct Staff Costs</u>	<u>Other Direct Costs</u>	<u>Total</u>
	£	£	£
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations Curzon Community Cinema Ltd	-	4,298	4,298
- Trading income from bar, food and advertising	8,674	25,154	33,828
	-----	-----	-----
	8,674	29,452	38,126
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	188,274	149,807	338,081
Restoration Project	-	62,132	62,132
Roof fund	-	564,669	564,669
	-----	-----	-----
	188,274	776,608	964,882
	-----	-----	-----
	196,947	806,060	1,003,008
	-----	-----	-----
<u>Total Expenditure – 2019</u>			
<b>Expenditure on raising funds:</b>			
Costs of applying for grants and donations Curzon Community Cinema Ltd	-	34,446	34,446
- Trading income from bar, food and advertising	9,090	62,929	72,019
	-----	-----	-----
	9,090	97,375	106,465
	-----	-----	-----
<b>Expenditure on charitable activities:</b>			
Curzon Cinema	196,185	331,417	527,602
Restoration Project	-	62,132	62,132
Roof fund	-	36,256	36,256
	-----	-----	-----
	196,185	429,805	625,990
	-----	-----	-----
	205,275	527,180	732,455
	-----	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

10. TOTAL EXPENDITURE (continued)

Other direct costs include:	<u>2020</u>	<u>2019</u>
	£	£
Amortisation	818	1,090
Depreciation	83,601	83,777
Loan interest charged at amortised cost	4,671	5,291
Hire purchase interest	1,644	2,570
	<u>          </u>	<u>          </u>

11. SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

<u>Current year - 2020</u>	Curzon Cinema £	Restoration Project £	Roof Fund £	Total £
Costs	(338,081)	(62,132)	(564,669)	(964,882)
Box Office	122,754	-	-	122,754
Direct grants	87,073	850	339,238	427,161
Direct donations	-	-	15,704	15,704
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cost funded from other income and funds brought forward	(128,254)	(61,282)	(209,727)	(399,263)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<u>Prior year - 2019</u>	Curzon Cinema £	Restoration Project £	Roof Fund £	Total £
Costs	(527,602)	(62,132)	(36,256)	(625,990)
Box Office	403,221	-	-	403,221
Direct grants	-	960	100,000	100,960
Direct donations	-	-	121,694	121,694
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net cost funded from other income and funds brought forward	(124,381)	(61,172)	185,438	(115)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

12. SUPPORT AND GOVERNANCE COSTS

Charity support & governance costs have all been allocated to the Curzon Cinema, and Fundraising, on the activities basis of direct staff costs. Support and governance costs consisted of these activities:

	<u>2020</u>	<u>2019</u>
	£	£
Salary costs	17,719	17,892
Office costs	2,746	4,583
Governance costs – Independent examination	7,350	5,095
	—	—
	27,815	27,570
	—	—

13. STAFF COSTS AND TRUSTEES' REMUNERATION

	<u>2020</u>	<u>2019</u>
	£	£
Wages and salaries	186,453	192,988
Social security costs	7,296	9,197
Employer pension contributions	3,198	3,090
	—	—
	196,947	205,275
	—	—

As required by law we can confirm that no employee earned £60,000 p.a. or more in either the current year or the previous year.

John Neal, the husband of Mrs H Neal, a trustee, received remuneration of £nil (2019 - £49) for maintenance costs. No expenses were paid to trustees during the year.

The key management personnel of the group comprise the trustees, the Chief Executive Officer, Finance Manager and the Front of House Manager of Curzon Clevedon Community Centre for the Arts. The total employee benefits of the key management personnel of Curzon Clevedon Community Centre for the Arts were £78,060 (2019: £80,011).

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

13. STAFF COSTS AND TRUSTEES' REMUNERATION (continued)

The average number of employees analysed by function was:

	<u>2020</u>	<u>2019</u>
	No.	No.
Management and administration	3	3
Cinema	16	16
	—	—
	19	19
	<u>—</u>	<u>—</u>

14. INTANGIBLE ASSETS – GROUP

	<u>Website</u>	<u>Total</u>
	£	£
<b>COST</b>		
At 1 January 2020	7,338	7,338
Additions acquired separately	-	-
	<u>—</u>	<u>—</u>
At 31 December 2020	7,338	7,338
	<u>—</u>	<u>—</u>
<b>AMORTISATION</b>		
At 1 January 2020	4,067	4,067
Charge for the year	818	818
	<u>—</u>	<u>—</u>
At 31 December 2020	4,885	4,885
	<u>—</u>	<u>—</u>
<b>NET BOOK VALUE</b>		
At 31 December 2020	2,453	2,453
	<u>—</u>	<u>—</u>
At 31 December 2019	3,271	3,271
	<u>—</u>	<u>—</u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

15. TANGIBLE ASSETS – CHARITY

	<u>Freehold property</u> £	<u>Fixtures fittings &amp; equipt.</u> £	<u>Total</u> £
<b>COST AND DEEMED COST</b>			
At 1 January 2020	1,004,072	196,197	1,200,269
Additions	-	13,087	13,087
	_____	_____	_____
At 31 December 2020	1,004,072	209,284	1,213,356
	_____	_____	_____
<b>DEPRECIATION</b>			
At 1 January 2020	318,383	157,548	475,931
Charge for the year	66,746	12,934	79,680
	_____	_____	_____
At 31 December 2020	385,129	170,482	555,611
	_____	_____	_____
<b>NET BOOK VALUE</b>			
At 31 December 2020	618,943	38,802	657,745
	_____	_____	_____
At 31 December 2019	685,689	38,649	724,338
	_____	_____	_____

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

**Hire purchase agreements**

Included within the net book value of £657,745 is £17,810 (2019 - £23,747) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £5,937 (2019 - £7,916).

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

16. TANGIBLE ASSETS – GROUP

	<u>Freehold property</u>	<u>Fixtures fittings &amp; equipt.</u>	<u>Total</u>
	£	£	£
<b>COST AND DEEMED COST</b>			
At 1 January 2020	1,004,072	247,395	1,251,467
Additions	-	16,325	16,325
	<hr/>	<hr/>	<hr/>
At 31 December 2020	1,004,072	263,720	1,267,792
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2020	318,383	196,300	514,683
Charge for the year	66,746	16,855	83,601
	<hr/>	<hr/>	<hr/>
At 31 December 2020	385,129	213,155	598,284
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2020	618,943	50,565	669,508
	<hr/>	<hr/>	<hr/>
At 31 December 2019	685,689	51,095	736,784
	<hr/>	<hr/>	<hr/>

The charity took advantage of the transitional arrangements under section 35.10(c) of FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland to measure the fair value of its freehold property at the transition date of 1 January 2016, and use that fair value as its deemed cost going forward.

Hire purchase agreements

Included within the net book value of £669,508 is £17,810 (2019 - £23,747) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £5,937 (2019 - £7,916).

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

17. INVESTMENTS – GROUP AND CHARITY

	Group		Charity	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
Investment in subsidiary – shares at cost	-	-	4	4
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Subsidiary company

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited, a company registered in England and Wales. Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. The results of the subsidiary are consolidated in these financial statements. Further details are disclosed in note 29.

18. DEBTORS

	Group		Charity	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
Trade debtors	297	1,104	297	1,009
Due from subsidiary undertaking	-	-	22,546	13,346
Prepayments and accrued income	46,557	44,689	46,445	42,455
VAT repayable	20,469	-	17,596	2,530
Other debtors	1,751	349	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	69,074	46,142	86,884	59,340
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

19. CREDITORS: Amounts falling due within one year

	Group		Charity	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
Trade creditors	14,123	18,013	10,056	850
Accruals and deferred income	19,030	40,469	16,895	16,496
VAT liability	-	13,543	-	-
Social security and other taxes	2,177	3,101	-	-
Secured bank loan	6,862	9,991	6,862	9,991
Hire purchase agreement	8,716	13,680	8,716	13,680
Other creditors	662	-	-	-
	<u>51,570</u>	<u>98,797</u>	<u>42,529</u>	<u>41,017</u>

20. CREDITORS: Amounts falling due after more than one year

	Group		Charity	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
Hire purchase agreement falling due in less than 5 years	-	1,247	-	1,247
Coronavirus Bounce Back Loan falling due in less than 5 years	50,000	-	50,000	-
Secured bank loan falling due in less than 5 years	44,045	42,298	44,045	42,298
Secured bank loan falling due after 5 years	75,348	77,417	75,348	77,417
	<u>169,393</u>	<u>120,962</u>	<u>169,393</u>	<u>120,962</u>

The secured bank loan totalling £126,255 is secured on the Curzon Cinema property which has a carrying value of £618,943.

The terms and conditions of the loan are that monthly repayments are to be made over 15 years. The interest rate applicable to the bank loan is 3.75%.

The bank loans and hire purchase agreements are financial instruments measured at amortised cost.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

21. PROVISIONS FOR LIABILITIES

	Group		Charity	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
	£	£	£	£
Deferred tax – taxation allowances	2,369	2,544	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

22. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or previous year.

23. GOVERNMENT GRANTS

Income from government grants comprises of Furlough Job Retention Scheme grants received from the government and various grants made by local authorities. See note 6 for more information and the amount and source of these grants.

24. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

25. UNRESTRICTED FUNDS

	Unrealised revaluation reserves	General realised reserves	Designated -		Total
			Capital expenditure fund	Designated - Contingency fund	
	£	£	£	£	£
Balance at 1 January 2020	467,860	414,247	-	-	882,107
Income	-	412,486	-	-	412,486
Expenditure	-	(407,447)	-	-	(407,447)
Transfers	-	(200,088)	50,000	88,000	(62,088)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 December 2020	467,860	219,198	50,000	88,000	825,058
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

25. UNRESTRICTED FUNDS (continued)

Capital expenditure fund

To fund capital expenditure requirements over the next 3 years.

Contingency fund

To cover any shortfall in a cut in cinema and rental income over the next 18 months.

26. RESTRICTED FUNDS

	Front Room Cinema	Restoration Project	Roof Fund	Total
	£	£	£	£
Balance at 1 January 2020	5,270	22,785	154,896	182,951
Income	-	850	354,942	355,792
Expenditure	-	(26,594)	(568,967)	(595,561)
Transfers	-	2,959	59,129	62,088
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2020	5,270	-	-	5,270
	<hr/>	<hr/>	<hr/>	<hr/>

Restoration Project

The restoration project was 64% funded by a Heritage Lottery Fund grant. The grant was expended in previous years on the restoration and enhancement of the Curzon Cinema. This included the provision of an exhibition area to educate visitors to the history of film and the cinema.

There small level of grants and donations received in the year to fund developing plans for further restoration of the Curzon Cinema.

The majority of the expenditure is depreciation of the restoration work to the Curzon Cinema.

Front Room Cinema

The Front Room Cinema project was funded by a grant from Quartet and continued donations from the public. The project provides Residential or Care Homes in North Somerset with the big screen experience in their front room.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

26. RESTRICTED FUNDS (continued)

Roof Fund

The roof fund is a project to raise money towards the replacement of the roof of the Curzon Cinema.

27. ANALYSIS OF NET ASSETS - GROUP

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2020:						
Restricted						
Restoration project	-	-	-	-	-	-
Front room cinema	-	-	-	5,270	-	5,270
Roof fund	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	5,270	-	5,270
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	2,453	201,648	-	187,883	(171,762)	220,222
Designated	-	-	-	138,000	-	138,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	2,453	669,508	-	331,153	(171,762)	831,352
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

28. ANALYSIS OF NET ASSETS - CHARITY

	Intangible assets £	Tangible assets £	Investments £	Net current assets £	Long term liabilities + provisions £	Total net assets £
At 31 December 2020:						
Restricted						
Restoration project	-	-	-	-	-	-
Front room cinema	-	-	-	5,270	-	5,270
Roof fund	-	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	5,270	-	5,270
<u>Unrestricted</u>						
Revaluation	-	467,860	-	-	-	467,860
General	-	189,885	4	183,823	(169,393)	204,319
Designated	-	-	-	138,000	-	138,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	-	657,745	4	327,093	(169,393)	815,449
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

29. TOTAL CASH & CASH EQUIVALENTS

Total cash & cash equivalents as at 31 December 2020 are represented as follows:

	Group <u>2020</u> £	Group <u>2019</u> £	Charity <u>2020</u> £	Charity <u>2019</u> £
Cash at bank	306,379	492,493	282,739	417,815
Cash in hand	800	1,000	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	307,179	493,493	282,739	417,815
	<hr/>	<hr/>	<hr/>	<hr/>

30. SUBSIDIARY COMPANY

Curzon Clevedon Community Centre for the Arts owns the whole of the issued share capital of Curzon Community Cinema Limited (company number – 03255412), a company registered in England and Wales. The address of the registered office is 46 Old Church Road, Clevedon, BS21 6NN.

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

30. SUBSIDIARY COMPANY (continued)

Its principal activity is to operate the Curzon Cinema in Clevedon, North Somerset. All activities have been consolidated on a line by line basis in the Statement of Financial Activities.

The total net profit is gifted to Curzon Clevedon Community Centre for the Arts. A summary of the results of the subsidiary is shown below:

CURZON COMMUNITY CINEMA LTD:

	<u>2020</u>	<u>2019</u>
	£	£
Turnover:		
Box office	122,754	403,221
Confectionery and bar sales	19,655	75,146
Advertising	6,807	21,801
Lounge bar	12,737	45,703
Other	51,035	6,360
	<hr/>	<hr/>
	212,988	552,231
	<hr/>	<hr/>
Direct costs:		
	<u>2020</u>	<u>2019</u>
	£	£
Film hire	47,125	189,847
Confectionery and bar purchases	13,333	44,556
Direct wages	173,475	181,803
Other direct costs	1,189	4,783
Cinema building expenses	19,509	45,252
Administrative expenses	45,845	73,546
Advertising	1,895	7,066
	<hr/>	<hr/>
	302,371	546,853
	<hr/>	<hr/>

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

30. SUBSIDIARY COMPANY (continued)

Other operating income:	<u>2020</u>	<u>2019</u>
	£	£
Furlough grants	87,073	-
	-----	-----
Net profit/(loss)	(2,310)	5,378
	-----	-----
The aggregate of the assets, liabilities and funds was:		
Assets	49,865	101,745
Liabilities/provisions	(33,958)	(83,967)
	-----	-----
Funds	15,907	17,778
	-----	-----

31. NET DEBT RECONCILIATION

Analysis of changes in net debt for the Group 2020

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	493,493	(186,314)	-	307,179
Coronavirus Bounce Back loan	-	(50,000)	-	(50,000)
Bank loan falling due within 1 year	(9,991)	3,200	(71)	(6,862)
Secured bank loan (falling due in less than 5 years)	(42,298)	-	(1,747)	(44,045)
Secured bank loan (falling due after 5 years)	(77,417)	-	2,069	(75,348)
Hire purchase agreements	(14,927)	6,332	(121)	(8,716)
	-----	-----	-----	-----
	348,860	(226,782)	130	122,208
	-----	-----	-----	-----

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

31. NET DEBT RECONCILIATION (continued)

Analysis of changes in net debt for the Charity 2020

	At start of year £	Cashflows £	Other non-cash changes £	At year end £
Cash at bank and in hand	417,815	(135,076)	-	282,739
Coronavirus Bounce Back loan	-	(50,000)	-	(50,000)
Bank loan falling due within 1 year	(9,991)	3,200	(71)	(6,862)
Secured bank loan (falling due in less than 5 years)	(42,298)	-	(1,747)	(44,045)
Secured bank loan (falling due after 5 years)	(77,417)	-	2,069	(75,348)
Hire purchase agreements	(14,927)	6,332	(121)	(8,716)
	<u>273,182</u>	<u>(175,544)</u>	<u>130</u>	<u>97,768</u>

THE FOLLOWING PAGES DO NOT FORM PART  
OF THE STATUTORY ACCOUNTS OF THE COMPANY

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
INCOME		
Other Grants and Donations	540,692	226,165
Box office income	122,754	403,221
Confectionary and bar sales	32,392	120,849
Advertising income	6,807	21,801
Other Cinema income	11,004	6,330
Rental income	54,523	62,794
Bank interest received	106	322
	—————	—————
	768,278	841,482
	—————	—————
Expenditure for the year (see page 43)	(1,003,008)	(732,455)
Surplus/(Deficit) for the year	(234,730)	109,027
Funds brought forward	1,065,058	956,031
	—————	—————
Funds carried forward	830,328	1,065,058
	—————	—————

**CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**

**DETAILED CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
EXPENDITURE		
Costs of applying for grants and donations	4,298	34,446
Film hire	47,125	189,847
Confectionary and bar purchases	13,333	44,556
Direct cinema costs	1,189	4,284
Direct cinema wages	162,981	169,516
Employers' NIC	7,296	9,197
Employers' pension	3,199	3,090
Freight and carriage	649	2,533
Other costs of sales	-	382
Staff salaries	23,472	23,472
Training costs	350	1,730
Staff welfare	408	658
Recruitment expenses	-	354
Rent	2,700	2,400
General rates and water	5,143	4,151
Light and heat	9,248	14,158
Insurances	13,253	12,622
Premises expenses	1,363	-
Motor and travelling	639	1,102
Telephone and internet	2,104	2,416
Printing, stationery and postage	318	1,161
Website maintenance and IT support	4,890	3,450
Entertainment/hospitality	-	38
Repairs and renewals	6,758	21,646
Legal and professional fees	2,532	41,780
Accountancy and audit	7,350	5,095
Bank and credit card charges	11,291	19,301
HP interest payable	1,644	2,570
PRS/PPL charges	1,702	3,681
Laundry and cleaning	11,330	14,942
General expenses	325	966
Subscriptions and licences	5,576	2,621
Advertising	1,895	7,666
NLHF project manager	7,200	1,600
NLHF Roof Professional Fees	31,718	-
NLHF Activity Co-ordinator	1,869	-
NLHF Roof Restoration – Contractors	523,472	-
Activity training	300	-
Mechanical & electrical fees stage 2	108	-
Sundry expenses	-	40
Depreciation	83,601	83,777
Amortisation	818	1,090
Provision for deferred tax	(439)	117
	<hr/>	<hr/>
	1,003,008	732,455
	<hr/>	<hr/>