

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.

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**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**

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**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.

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**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.

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**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.

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**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



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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

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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**

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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**  
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**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
		<hr/>	<hr/>	<hr/>	<hr/>
<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/>
<b>Total unrestricted reserves</b>	25	889,970	869,538	898,518	818,762
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Restricted</b>	26	5,748	60,417	5,748	60,417
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total charity funds</b>	27, 28	895,718	929,955	904,266	879,179
		<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</b>	<b>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**  
**(COMPANY LIMITED BY GUARANTEE)**

**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.

**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)

(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 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
<b>TOTAL INCOME</b>		<b>511,957</b>	<b>85,974</b>	<b>597,931</b>
<b>Expenditure on:</b>				
Raising funds		53,713	-	53,713
Charitable activities		401,058	43,533	444,591
<b>TOTAL EXPENDITURE</b>		<b>454,771</b>	<b>43,533</b>	<b>498,304</b>
<b>Net income/ (expenditure)</b>		<b>57,186</b>	<b>42,441</b>	<b>99,627</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)

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
	<u>26,017</u>	<u>18,972</u>	<u>44,989</u>	<u>265,892</u>

**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
	<u>277,540</u>	<u>-</u>	<u>277,540</u>	<u>174,247</u>

**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 Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
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
	<hr/>	<hr/>	<hr/>	<hr/>
	143,134	-	143,134	98,800
	<hr/>	<hr/>	<hr/>	<hr/>
9. INVESTMENT INCOME	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Rental income	60,296	-	60,296	58,981
UK bank interest	104	-	104	11
	<hr/>	<hr/>	<hr/>	<hr/>
	60,400	-	60,400	58,992
	<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)

10. TOTAL EXPENDITURE

<u>Total Expenditure – 2022</u>	Direct <u>Staff Costs</u> £	Other <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 costs from bar, food and advertising	8,485	57,413	65,898
	<hr/>	<hr/>	<hr/>
	8,485	58,782	67,267
	<hr/>	<hr/>	<hr/>
<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
	<hr/>	<hr/>	<hr/>
	193,463	299,570	493,032
	<hr/>	<hr/>	<hr/>
	201,948	358,352	560,300
	<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)**

<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**  
**(COMPANY LIMITED BY GUARANTEE)**

**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**  
**(COMPANY LIMITED BY GUARANTEE)**

**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**  
**(COMPANY LIMITED BY GUARANTEE)**

**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	-	-
	<hr/>	<hr/>
At 31 December 2022	13,958	13,958
	<hr/>	<hr/>
AMORTISATION		
At 1 January 2022	7,153	7,153
Charge for the year	1,701	1,701
	<hr/>	<hr/>
At 31 December 2022	8,854	8,854
	<hr/>	<hr/>
NET BOOK VALUE		
At 31 December 2022	5,104	5,104
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	6,805	6,805
	<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)**

15. TANGIBLE ASSETS – CHARITY

	Freehold property £	Fixtures fittings & equipt. £	Total £
<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.

**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)**

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
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,105,156	291,732	1,396,888
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 January 2021	409,169	227,177	636,346
Charge for the year	24,219	11,871	36,090
	<hr/>	<hr/>	<hr/>
At 31 December 2022	433,387	239,049	672,436
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 December 2022	671,769	52,683	724,452
	<hr/>	<hr/>	<hr/>
At 31 December 2021	605,084	42,071	647,155
	<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.

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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
	<hr/>	<hr/>	<hr/>	<hr/>
	97,188	67,509	46,379	45,368
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	139,957	153,620	139,957	153,620
	<hr/>	<hr/>	<hr/>	<hr/>

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>

**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)**

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)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2022	2,722	-	3,026	-	5,748
	<hr/>	<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.

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**  
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**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**  
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**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
Unrestricted						
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**  
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**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
Confectionary 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**  
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**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
	<hr/>	<hr/>
Net (loss)/profit	(29,512)	34,872
	<hr/>	<hr/>
The aggregate of the assets, liabilities and funds was:		
Assets	56,326	83,661
Liabilities/provisions	(64,869)	(32,881)
	<hr/>	<hr/>
Funds	(8,543)	50,780
	<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 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)
	<hr/>	<hr/>	<hr/>	<hr/>
	279,371	(87,376)	(1,870)	190,125
	<hr/>	<hr/>	<hr/>	<hr/>

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**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)
	<hr/>	<hr/>	<hr/>	<hr/>
	221,444	(51,869)	(1,870)	167,705
	<hr/>	<hr/>	<hr/>	<hr/>