

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

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st 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 31st 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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st 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 31ST 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 band "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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st 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 Utleay 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 31st 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 31st 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 31st 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 31st 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 31st 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

CURZON CLEVEDON COMMUNITY CENTRE FOR THE ARTS
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st 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

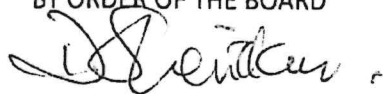
The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the 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
(COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2024 £	Total funds 2023 £
INCOME AND EXPENDITURE					
Income from:					
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
TOTAL INCOME		769,212	28,984	798,196	680,708
Expenditure on:					
Raising funds		111,040	-	111,040	99,112
Charitable activities		682,064	1,780	683,844	618,474
TOTAL EXPENDITURE	10	793,104	1,780	794,884	717,586
Net income/ (expenditure)		(23,892)	27,204	3,312	(36,878)
Transfers between funds		28,388	(28,388)	-	-
Net movement in funds		4,496	(1,184)	3,312	(36,878)
Reconciliation of funds:					
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
(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEETS

AT 31 DECEMBER 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
FIXED ASSETS					
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
		<hr/>	<hr/>	<hr/>	<hr/>
		733,116	748,417	713,278	732,052
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
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
		<hr/>	<hr/>	<hr/>	<hr/>
		289,933	328,735	184,658	257,043
CREDITORS: Amounts falling due within one year	19	130,435	182,590	28,082	96,826
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		159,498	146,145	156,576	160,217
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		892,614	894,562	869,854	892,269
		<hr/>	<hr/>	<hr/>	<hr/>
CREDITORS: Amounts falling due After one year	20	26,797	32,752	26,797	32,752
		<hr/>	<hr/>	<hr/>	<hr/>
PROVISIONS FOR LIABILITIES	21	3,665	2,970	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		862,152	858,840	843,057	859,517
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS:					
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
		<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted reserves	24	862,152	857,656	843,057	858,333
		<hr/>	<hr/>	<hr/>	<hr/>
Restricted	25	-	1,184	-	1,184
		<hr/>	<hr/>	<hr/>	<hr/>
Total charity funds	26, 27	862,152	858,840	843,057	859,517
		<hr/>	<hr/>	<hr/>	<hr/>

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

BALANCE SHEETS

AT 31 DECEMBER 2024 (continued)

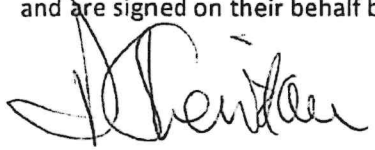
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

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:



DAVID SHERIDAN
TRUSTEE

28/07/2025

DATE



DANIEL CHEESEMAN
TRUSTEE

28/07/2025

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> £
Reconciliation of net movement in funds to net cash flow from operating activities					
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
Net cash used in operating activities		119,793	34,638	76,911	(12,068)
Cash flows from investing activities					
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
Cash provided by/(used in) investing activities		(51,539)	(77,649)	(41,628)	(71,739)
Cash flows from financing activities					
Repayment of borrowing		(58,885)	(63,231)	(58,885)	(63,231)
Bank loan interest paid		(1,789)	(7,413)	(1,789)	(7,413)
Cash provided by/(used in) financing activities		(60,674)	(70,644)	(60,674)	(70,644)
Increase/(decrease) in cash & cash equivalents		7,580	(113,655)	(25,391)	(154,451)
Cash & cash equivalents at the beginning of the year		232,417	346,072	169,201	323,652
Total cash & cash equivalents at the end of the year	28	239,997	232,417	143,810	169,201

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 31st 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

	Note	Unrestricted Funds £	Restricted Funds £	Total funds 2023 £
INCOME AND EXPENDITURE				
Income from:				
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
TOTAL INCOME		642,727	37,981	680,708
Expenditure on:				
Raising funds		99,112	-	99,112
Charitable activities		584,669	33,805	618,474
TOTAL EXPENDITURE		683,781	33,805	717,586
Net income/ (expenditure)		(41,054)	4,176	(36,878)

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

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 Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
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	-
	<hr/>	<hr/>	<hr/>	<hr/>
	20,058	28,984	49,042	41,574
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

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

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>	Direct Staff Costs £	Other Direct Costs £	Total £
Expenditure on raising funds:			
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
	_____	_____	_____
Expenditure on charitable activities:			
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 Staff Costs</u> £	<u>Other Direct Costs</u> £	<u>Total</u> £
Expenditure on raising funds:			
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
	<hr/>	<hr/>	<hr/>
	9,846	89,266	99,112
	<hr/>	<hr/>	<hr/>
Expenditure on charitable activities:			
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
	<hr/>	<hr/>	<hr/>
	217,430	401,044	618,474
	<hr/>	<hr/>	<hr/>
	227,276	490,310	717,586
	<hr/>	<hr/>	<hr/>
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
		<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)

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	-	-
	<hr/>	<hr/>
At 31 December 2024	13,958	13,958
	<hr/>	<hr/>
AMORTISATION		
At 1 January 2024	10,183	10,183
Charge for the year	944	944
	<hr/>	<hr/>
At 31 December 2024	11,127	11,127
	<hr/>	<hr/>
NET BOOK VALUE		
At 31 December 2024	2,831	2,831
	<hr/>	<hr/>
At 31 December 2023	3,775	3,775
	<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)

15. TANGIBLE ASSETS – CHARITY

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

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

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	-
	<hr/>	<hr/>	<hr/>	<hr/>
	130,435	182,590	28,082	96,826
	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	26,797	32,752	26,797	32,752
	<hr/>	<hr/>	<hr/>	<hr/>

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

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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 December 2024	467,860	194,345	88,000	111,947	862,152
	<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 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:

	Group <u>2024</u> £	Group <u>2023</u> £	Charity <u>2024</u> £	Charity <u>2023</u> £
Cash at bank	239,167	231,617	143,810	169,201
Cash in hand	830	800	-	-
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	239,997	232,417	143,810	169,201
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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
	<hr/>	<hr/>
	680,118	568,042
	<hr/>	<hr/>
Direct costs:		
	<u>2024</u>	<u>2023</u>
	£	£
Film hire	199,157	169,752
Confectionary 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
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	660,347	563,096
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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)
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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)
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	77,122	33,494	442	111,058
	<hr/>	<hr/>	<hr/>	<hr/>

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
	£	£
INCOME		
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
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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
	<hr/>	<hr/>
	794,884	717,586
	<hr/>	<hr/>