

Trustees Report and Financial Statements

FilmBath LTD

For the year ended 31st March 2022



REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY
ITS TRUSTEES & ADVISERS
for the year ended 31 March 2022

Trustees

Margaret Heffernan (resigned 27th March 2022)
Ken Littlewood (resigned 27th March 2022)
Murray Kenneth
Rebecca Renfro (resigned 27th March 2022)
Martin Haigh
Tara Bennett
Roger Griffith
Richard Allen (appointed 27th March 2022)
Ella McDonald (appointed 27th March 2022)
Parang Khezri (appointed 27th March 2022)

Company registered number

3400371

Charity registered number

1080952

Registered office

4 Chapel Row
Bath
BA1 1HN

Company secretary

Mr Murray Kenneth

Bankers

CAF Bank
West Mallings
Kent
ME19 4TA

TRUSTEES' REPORT

for the year ended 31 March 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their annual report and the financial statements of FilmBath Limited (the company) for the year ended 31 March 2022. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 8 July 1997.

It was registered as a charity on 5 May 2000 under an amended Memorandum of Association and is governed under its Articles of Association.

The principal object of the company is to organise and promote FilmBath (previously Bath Film Festival) and other educational and cultural events for the benefit of the public.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted by an ordinary resolution of the Board of Trustees and ratified at the AGM.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are currently seven trustees who meet regularly during the year and administer the charity. They and the management team are responsible for operational decisions and strategy.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The charitable company was formed to incorporate the activities of FilmBath. Its policies and objectives are to:

- 1) show films and film-related events in Bath and North East Somerset (B&NES);
- 2) supplement and enhance current cinema provision in B&NES;
- 3) reach and develop new audiences;
- 4) make the cinema experience unique, memorable and fun;
- 5) communicate enthusiasm for film;
- 6) provide structures and resources to deliver the above.

FILMBATH LTD (a company limited by guarantee)

In shaping and planning our objectives, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. FilmBath relies on grants, sponsorship and the income from ticket sales to cover its operating costs. In setting the level of ticket sales and concessions, the trustees give careful consideration to the accessibility of the Film Festival for those on low incomes.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities for achieving the objectives are:

- 1) mounting an annual festival of film and cinema-related activities in Bath;
- 2) developing an outreach programme of events taking place throughout the year;
- 3) collaborating regularly with other arts providers and creative partners.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

The film festival took over screen one at The Little Theatre Cinema for a whole week 29 Oct - 4 Nov and welcomed in the film fans of Bath who indulged in 33 features and 15 shorts, 88% of which were directed by women. Together, we gasped, laughed and cried buckets. Typical comments from the festival audience include:

"I'd not even been to the cinema since Christmas, so 8 films in one week has been quite an experience. I have loved and hugely enjoyed all of the films"

"Just moved to Bath and this was a nice welcome. Loved it overall, I'll definitely be back - thanks guys."

"It is a wonderful event! One we look forward to each year. It is also an increasingly important event and one that is accessible to all. What better way to enjoy the power of storytelling."

"The film was one of the best I have ever seen and I wouldn't have got to see it without this festival. Thank you"

The festival opened on 28 October 2021 with *Mothering Sunday* starring Olivia Coleman, Colin Firth and Josh O'Connor (Prince Charles in *The Crown*) with Q&As from the film's producers, Elizabeth Karlsen and Stephen Woolley, and closed with *The Eyes of Tammy Faye*, described by the BBC as 'Hollywood Oscar bait' and starring Jessica Chastain and Andrew Garfield.

In between was everything from the brilliant and bonkers *Pig* with Nic Cage (at his best) to *Petite Maman*, the latest work of genius from Céline Sciamma of *Portrait of a Lady on Fire* fame and an intensely creepy double bill of *Titane* and *Lamb* which scared the bejeezus out of everyone on Halloween.

We also partnered with ON BOARD to recruit and mentor two young Trustees and to continue to increase the diversity of our Board of Trustees.

b. INVESTMENT POLICY AND PERFORMANCE

The charitable company does not currently hold any investments. Surplus cash is placed on deposit in the charitable company's bank, where it earns interest.

FINANCIAL REVIEW

a. RESERVES POLICY

It is the policy of the charity to achieve a level of cash reserves that are sufficient to cover the actual administration and management costs of the charity for six months (ignoring the cost of donations 'in-kind' services).

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

In 2022, we hope to be back to pre-Covid festival times, screening 40 - 50 features and 30 - 40 shorts in venues across Bath 4 - 14 Nov.

We will also continue to develop and to promote a new F-Rated Podcast.

We will also resume the promotion and operation of a monthly film club, as a means of maintaining, and hopefully growing, our connection with our audience across the year.

We will be diversifying and expanding our Programming Team and our Shorts Selection Team with an open call out for volunteers.

This report was approved by the Trustees on 29 September 2022 and signed on its behalf, by:



Martin Haigh
Chair of Trustees

STATEMENT OF TRUSTEES' RESPONSIBILITIES

for the year ended 31 March 2022

The Trustees (who are also directors of FilmBath Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

INDEPENDENT EXAMINER'S REPORT

for the year ended 31 March 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FILMBATH LIMITED

I report on the financial statements of the company for the year ended 31 March 2022 which are set out on pages 10 to 18.

This report is made solely to the company's Trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

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

- examine the financial statements under section 43 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

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

INDEPENDENT EXAMINER'S REPORT (continued)
for the year ended 31 March 2022

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated: 29 September 2022

Craig Jenkins
BA (Hons) FCMA CGMA
TSL Accounting
4 Chapel Row
Bath
BA1 1HN

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
for the year ended 31 March 2022

	Note	Total funds 2022 £	Total funds 2021 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Investment income: interest receivable		5	22
Incoming resources from charitable activities	2	70,018	116,750
TOTAL INCOMING RESOURCES	7	70,023	116,772
RESOURCES EXPENDED			
Costs of generating funds:		0	
Charitable activities	2	69,706	112,164
TOTAL RESOURCES EXPENDED	7	69,706	112,164
NET INCOME FOR THE YEAR		317	4,608

BALANCE SHEET**as at 31 March 2022**

	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible fixed assets	4	1,428	1,904
CURRENT ASSETS			
Debtors	5	7,286	1,132
Cash at bank and in hand		32,918	38,069
		<u>40,204</u>	<u>39,201</u>
CREDITORS: amounts falling due within one year	6	(6,874)	(6,844)
NET CURRENT ASSETS		<u>33,330</u>	<u>32,357</u>
TOTAL ASSETS		<u>34,758</u>	<u>34,261</u>
CHARITY FUNDS			
Unrestricted funds	7	34,758	34,261
		<u>34,758</u>	<u>34,261</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2021 and of its surplus for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 29 September 2022 and signed on their behalf, by:

A handwritten signature in black ink, appearing to read 'M Haigh', with a stylized flourish at the end.

Martin Haigh
Chair of Trustees

The notes on pages 13-17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.4 INCOMING RESOURCES

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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

Donated services or facilities, which comprise donated services, are 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 where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2022

1. ACCOUNTING POLICIES (continued)

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - 25% reducing balance

1.8 ACCRUALS & LIABILITIES

The financial year for FilmBath runs from April to March, by which point most invoices for the November festival have been received and paid. Where known costs are outstanding, these have been accrued. Any liabilities are released after six years, in line with the Limitations Act 1980.

2. INCOME AND EXPENDITURE

	2022	2021
<u>Income</u>	£	£
Funding	30,500	48,000
Sponsorship	10,500	11,250
Ticket Sales	16,197	32,082
Other Income	12,826	25,440
Total Income	70,023	116,772
<u>Expenditure</u>		
Freelance Costs	24,557	34,782
Screenings Costs	22,661	27,939
Other expenditure	22,488	49,443
Total Expenses	69,706	112,164
Net Operating Surplus	317	4,608

3. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - owned by the charity	476	438

No trustee received any remuneration, benefits in kind or reimbursed expenses.

4. TANGIBLE FIXED ASSETS

	Furniture, Fittings and Equipment £
COST	
At 1 April 2021	10,573
Additions	0
At 31 March 2022	10,573
DEPRECIATION	
At 1 April 2021	8,668
Charge for the year	476
At 31 March 2022	9,144
NET BOOK VALUE	
At 31 March 2022	1,429

5. DEBTORS

	2022	2021
	£	£
Prepayments and Monies Due	1,132	2,963
	<hr/>	<hr/>

6. CREDITORS

	2022	2021
	£	£
Suppliers Payable & Income Received in Advance	6,844	6,417
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7. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	1 April 2021			31 March 2022
UNRESTRICTED FUNDS	£	£	£	£
General Funds - all funds	34,261	70,023	(69,796)	34,261
	<hr/>	<hr/>	<hr/>	<hr/>