

CITY EYE LIMITED

02786596

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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CITY EYE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

COMPANY INFORMATION

Registered office and workshop premises

Studio 144
142 – 144 Above Bar Street
Southampton
SO14 7DU

Telephone 02380 711672
E mail: admin@city-eye.co.uk
Website: www.city-eye.co.uk

Bankers

Co-operative Bank
149 High Street
Southampton
SO14 2BT

Independent Examiner

Robert Anthony BSc ACA
36 Merton Avenue
Chandlers Ford
Eastleigh
SO53 1EP

CITY EYE LIMITED

REPORT OF THE DIRECTORS

The directors, being the trustees of the charity, present their twenty-seventh report and accounts, being for the year ended 31 March 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The constitution of the charity, being a limited company, is its Memorandum and Articles of Association. The company is limited by guarantee, and has no share capital. The members of the company are prohibited from receiving any share of the surpluses that the company may make, these being retained by it to further its charitable objectives.

The charity's registration number is 1089882 and its company registration number is 02786596. Its registered office is given on page 2 of these accounts.

The company is run by a voluntary board of directors, who act as the trustees of the charity. Directors' meetings are held on a regular basis. The directors are appointed at the company's annual general meeting. All of the directors are members of the company.

The company reviews the membership of its Board from time to time and seeks out potential new directors by advertising and through the activities of the company and its directors. In view of the small size of the company, training and induction of new board members is managed flexibly and informally.

The company currently has one full-time employee, and two part-time employees. The directors delegate the day-to-day running of the company to the full-time employee.

DIRECTORS

The directors who held office during the year were as follows:

Darren Kerr
Lucy-Jane Fitzpatrick
Alys Scott-Hawkins (resigned 1 November 2021)
Peter Thompson
Glen Jevon
John Savage (appointed 1 October 2021)

OBJECTIVES AND ACTIVITIES

The principal objective of the charity is to advance the education of the public in the arts and in particular the art and science of film and video techniques.

As part of its principal objective City Eye has aimed to stimulate an interest and engagement with all areas of film production. It undertakes a range of projects involving film and video engaging with the broadest range of people and their communities. This work includes partnerships with other charities and CICs, educational establishments and local authorities, in particular Southampton City Council.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

OBJECTIVES AND ACTIVITIES - Continued

It also undertakes training courses and screening events, including the annual Southampton Film Week, which seeks to enhance the opportunity for filmmakers to screen work and for audiences to engage with the broadest range of film, developing experiences and deeper understanding of the medium and its content. The charity operates from rented premises in the centre of Southampton.

Access to City Eye, its services and resources continues to be of prime importance in meeting the charity's public benefit remit. In addition to specific work with individuals and groups which experience physical or mental access challenges, the company remains concerned with the social inclusion agenda. This brings engagement with community members who find themselves isolated by issues, circumstances, or who might be identified as people vulnerable to discrimination as described in the protected characteristics of the Equality Act 2010.

The support of the organisation's key funder, Southampton City Council, has enabled City Eye to offer competitively priced services and resources to community groups and individuals who seek to engage with the medium of film. Whenever possible, training courses and workshops are offered free to those on means tested benefits and a sliding scale of charges for equipment is in place to ensure that cost is not a barrier to anyone wishing to express themselves through a film project.

ACHIEVEMENTS AND PERFORMANCE

Activity in 2021/22 continued to be shaped by the Covid-19 pandemic and during the year, whilst restrictions were partially lifted and changed at different times, it was not until the end of the year that people were permitted to meet and mix without restriction. The imposed limitations had impact on how, when and where all work could take place and made the process of forward planning very difficult. The greater challenge however, continued to be the vulnerability of staff, audiences and participants to Covid-19 and the speed at which best-laid plans required adaptation and sometimes led to the cancellation of planned activity. In spite of this, and with the benefit of the government's financial aid to businesses, City Eye was able to deliver a programme of work independently and in collaboration with partners across the film, arts and cultural sector continuing to provide opportunities for learning, career progression and entertainment, supporting well-being and community cohesion through the shared experience of film.

City Eye's efforts to establish and launch its operations and activities in Studio 144 were further delayed by the pandemic but the relationship with University of Southampton and John Hansard Gallery, which is a department of the University and with which City Eye is co-located in Studio 144, remains positive. The organisation looks forward to re-engaging with legal negotiations towards agreeing its sub-lease from University of Southampton in the coming year. Until such time, City Eye continues to access and use its accommodation under a Tenancy at Will.

Whilst progress to resolve City Eye's lease continued to be stalled through this time, the funds allocated within the Studio 144 budget to support acquisition of equipment and fit-out of City Eye accommodation, which were managed by University of Southampton and transferred to City Eye in trust during 2020/21 are held pending full access to and use of City Eye's accommodation at Studio 144. Some acquisitions have been made in the year, with the procurement of new camera equipment as the most significant purchase.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

The Studio 144 project, of which City Eye was a founding partner in 2002, has been immensely challenging, particularly for a small organisation with limited core funding to underpin its activity. The prolonged time scale and demand placed on limited resources compounded the challenge by diverting available resources away from day-to-day operation and project development and delivery. The opportunity which the new building and its associated partnerships presents has been sufficient, however, for City Eye to sustain its commitment to the project and the creation of a dedicated hub for film and digital art for Southampton and the wider region. The Covid-19 pandemic has hindered but not weakened the organisation's resolve to achieve this.

Studio 144 will accommodate City Eye's operation and will enable the organisation to continue with expansion of its vibrant programme of film focused events and activities including training and education, support of emergent filmmaking talent and the wider industry and a film screening programme. In particular, and in addition to purpose-built spaces for City Eye activity such as a dedicated training room, post-production and screening spaces, the significant investment in equipment which is now underway will provide the uplift in resources to enable the next phase of the organisation's development.

In 2021/22 the City Eye staff team was reduced as the remaining film graduate recruited in 2019 took up a more senior role within the local film industry. This, alongside reduced project costs due to the pandemic and the financial support offered to businesses through lockdown, presented the opportunity for the Trustees and Director to commence an organisational review and business planning exercise, working with an external consultant to guide and support the charity through this process. This work has enabled a refreshed expression of the charity's vision and purpose and plans to develop the Board of Trustees and the staff team. The latter resulted in creation of two new roles and appointment of a production manager and part-time administrator in January 2022.

Through the challenges presented during the year, City Eye continued to develop, deliver and support projects – independently and in collaboration with its cultural partners and the wider community. As lockdown restrictions eased, City Eye's on-line initiatives, Lockdown Days and Weekend Watchlist, designed in 2020 to engage the public were paused and made way for more in-person opportunities.

The charity continues to work closely with the wider arts, cultural and education sectors to enable projects and activity for young people and in 2021/22 was pleased to recommence in-person engagement on projects with Mayflower Theatre, John Hansard Gallery and Southampton City Council's Mayflower 400 team. Workshops for younger children were delivered for MAST Mayflower Studios, the organisation's new neighbour at Studio 144, as part of the government's Holiday Activities and Food programme administered by Southampton City Council. School Holiday Film School was delivered in partnership with John Hansard Gallery with workshops responding to the gallery's exhibition programme.

Production and project work during the year continued with projects on behalf of Zoellogic Dance Theatre, John Hansard Gallery, SCC Mayflower 400, Mayflower Theatre and MAST Mayflower Studios. Through this activity the organisation was again able to sustain a level of work for its core team of freelance crew, offering vital employment opportunities during the prolonged period of uncertainty brought about by the pandemic.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE - Continued

In November the company delivered the fourteenth annual Film Festival, Southampton Film Week. Planned to offer a return to in-person film experiences, the pandemic continued to challenge and with restrictions to public events ongoing and audience confidence at a low ebb it was necessary to reduce the scale and reach of the SFW programme.

The main elements of the City Eye programme in 2021/22 were as follows:

Activity with Mayflower Theatre Southampton

The organisation is proud to continue its work with Mayflower Theatre, collaborating on a range of youth engagement opportunities and in 21/22 continued to offer the Mayflower and City Eye Young Filmmakers weekly workshops, initially on-line but returning to in-person meetings at City Eye in autumn 2021. The sessions provide knowledge and skills development in all areas of digital filmmaking, delivered in an informal and fun way with a focus equally on supporting the young group, age 12 – 18, to enjoy their creativity, develop personal and interpersonal skills and positive mental health.

In the summer of 2021 Mayflower Theatre and its new venture MAST Mayflower Studios, were able to plan for the return of the summer youth project which has over a number of years provided exceptional experiences for young people in performance, theatre and film production through the creation of shows produced for the magnificent Mayflower stage. City Eye is delighted to collaborate and provide support for young people working as part of these productions, learning how to film live performance as well as fly-on-the-wall style documentary. Regrettably the pandemic again challenged activity and sadly only one of the two productions was able to progress to performance. It is gratifying, particularly in such challenging times, that the documentary film of these projects exists to demonstrate the talent and hard work of the young people and staff that makes these shows possible, even when projects are unable to reach fruition.

Further documentation of Mayflower projects to commemorate armistice, to celebrate the first Christmas show for MAST Mayflower Studios and to gather footage in anticipation of a documentary film charting the new organisation's first year, provided a steady flow of activity for City Eye through 2021/22.

John Hansard Gallery Documentation

The work undertaken in the previous year to document John Hansard Gallery shows, enabling public access to them during times of enforced lockdown, continued and indeed has established an opportunity to widen engagement even when shows can be accessed in-person. In 2021/22, among smaller projects, City Eye filmmakers produced films for the Hetain Patel exhibition, Trinity, working with the artist and gallery team and documented the Derek Jarman: Modern Nature exhibition including filming events and interviews with the show's creator, the author Philip Hoare.

Working with the gallery's engagement team City Eye delivered a number of workshops and its own School Holiday Film School to support public engagement with the programme. This included animation and green screen and foley workshops alongside teaching camera and editing skills.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

Mayflower 400

At the beginning of the year City Eye was delighted to be able to complete work for Southampton's Mayflower 400 project, which commemorated the 400th anniversary of the Mayflower's pioneering voyage. Southampton's focus in marking this occasion was to consider its own historic and more contemporary experience of migration, making the opportunity to engage with the stories of individuals and communities that had migrated to the city and made it home. Frustrated by the restrictions in place through the pandemic the delivery of youth engagement workshops and community migration stories were finally possible and 15 young people joined the City Eye team to learn and create their own short films in response to the oral history recordings made in the previous year.

City Eye worked also to produce two short films. Southampton: The Blackness focused on the experience of Southampton's own black community, from arrival to making lives in and around the city, and highlighted the significance of visits from prominent artists and sports stars such as Joe Harriot the jazz musician who is buried in Southampton and Muhammad Ali the boxer and civil rights campaigner. Stories of South Asian heritage were told by Southampton artist and author, Dr Nazneen Ahmed with whom the City Eye team worked.

City Eye's own Mayflower 400 project, supported by a Community Heritage Grant, in which the organisation's own tape and film archive providing insight to the city as a destination for migrant communities would be catalogued and digitised, is on-going. This now underpins wider exploration of City Eye and its founding group The Southampton Film and Video Co-operative's 35 year history of documenting the lives of people in the Southampton area.

Southampton Music Hub: Rap in Literacy

The organisation was commissioned by Southampton Music Hub, with support from the Paul Hamlyn Foundation to begin work on a year-long project which would follow children and teachers in 3 schools as they worked with a rap artist and Music Hub staff to explore how rap would support learning and personal development in literacy and the wider curriculum. Initial planning and engagement of the children has been filmed and will lead to a short documentary scheduled for completion in 2022/23.

Southampton Film Week

The fourteenth annual Southampton Film Week, held between 5th and 14th November, again saw City Eye leading the celebration of filmmaking and film culture. SFW20, in the previous year, was delivered entirely on-line and SFW21 was approached with much excitement and anticipation of a return to in-person events and screenings. In the event this was not entirely possible, again due to restrictions, audience confidence and approaches to cinema, and challenges for venues in welcoming the public back.

City Eye was successful in its application to the BFI's Film Hub South-West for festival funding and this was critical in enabling plans for a festival revitalised after the previous year. Due to the problems experienced in delivering this and with the Film Hub's critical continued support, the organisation rose to the challenge and planned its first Southampton Film Week[end] with a 3 day screening event at MAST Mayflower Studios focused on the environment and climate change.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

The additional programme offered through SFW[end] enabled the organisation to meet its target number of film screenings as set by the Film Hub and to share with audiences a programme of important, informative and entertaining films. SFW[end] was also timed to coincide with John Hansard Gallery's Community Takeover exhibition which looked at the environment and at other initiatives in the city at that time.

Regrettably across the 20 plus events and screenings included in the two programmes, audiences were much smaller than seen before the pandemic. This is recognised to be in line with the experience of cinema's and festivals across the country but is no less disappointing and as the organisation moves into planning for SFW22 it is mindful of the challenges ahead in programming but also for its venues and especially its audience.

SFW: Shorts, the festival's own short film competition ran for the 10th year and invited filmmakers to submit films up to 10 minutes in length for judging. Short films were again submitted from across the globe. The creation of showcase opportunities for emergent filmmaking talent remains a key driver for the festival and alongside the workshop, networking and masterclass events, providing enhanced opportunities for project and career development. Submissions enabled a rich and varied short-list of films which were again celebrated at an in-person screening and awards event and shared on-line for audiences to enjoy and respond to.

In addition to the BFI funding for the festival, SFW21 was supported largely through in-kind contributions from its partners which complement box office and competition submission income. Further funding is provided through City Eye's annual grant provided by Southampton City Council, an element of which is directed to Southampton Film Week activity.

Southampton's New Arts Complex

As described, City Eye continues in its effort to establish a fully operational film and media hub within Studio 144, the new arts complex project with which it has been engaged for 18 years. The investment of time and resources to bring the project to fruition has been significant and has placed strain on City Eye's limited resources. Completion of all outstanding legal work to enable launch in the centre is an absolute priority for the organisation as it pushes to protect its own investment and that on behalf of the region's film and media communities.

Located on Guildhall Square, at the heart of Southampton's developing Cultural Quarter, the impressive arts facilities have been principally funded by Arts Council England, SCC and University of Southampton, and sit within a larger development which includes residential and retail spaces delivered by Grosvenor who have worked with CZWG architects. Studio 144 incorporates a range of performance art and gallery spaces along with production, post-production, screening and education facilities for City Eye.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FINANCIAL REVIEW

Results

	<u>2021/22</u>	<u>2020/21</u>
	£	£
The surplus for the year has arisen as follows:		
(Deficit)/surplus on general fund	-2,695	32,457
(Deficit)/surplus on restricted revenue funds	-2,500	500
Surplus/(deficit) on restricted capital funds	1,413	-1,699
	-----	-----
Overall (deficit)/surplus	-£3,782	£31,288
	=====	=====

The charity incurred a deficit of £2,695 on its general fund for the year. Project income gradually returned to more normal levels as the year progressed and the covid restrictions were lifted. The charity received a revenue grant from Southampton City Council which was £26,527, which is unchanged from the year before.

The premises occupied by Studio 144 are subject to a high level of business rates, although the company has previously obtained 80% mandatory charity relief. This benefitted the company in two ways – not only was it granted complete exemption from paying any business rates for the year under review, it also benefited from the higher level of covid support grants, as these were based on the rateable value of the premises.

The charity continued to benefit from covid-related rates reductions, and its rate cost for the year was £1,052 compared to nothing the previous year. It also benefitted from a £12,000 covid re-start grant from the council.

Project income more than doubled from £17,255 to £40,003. The Southampton Film Week returned to more live performances this year and was better funded due to a £7,500 grant from Watershed Arts Centre and a £1,000 contribution from the council. Expenditure on freelance filmmakers and the Southampton Film Week both increased significantly. Digital subscriptions and on-line services also increased from the previous year, as the new subscriptions were borne for a full year this time.

The level of core funding provides for the very minimum of staffing. The charity spent the majority of the year with one full-time employee and a part-time employee. At the start of summer the part-time employee left. With the help of the re-start grant, the company was able to employ two additional employees in the last quarter of the year. This was seen as an important step forward to reduce the charity's reliance on freelance filmmakers.

The restricted capital fund shows a surplus for the year. This is the result of two contrary factors. Firstly, a net credit arises this year of £2,667 as the value of the equipment bought using the University of Southampton trust fund exceeded the depreciation charge on these assets. Secondly a charge or debit arises of £1,254 as depreciation is being charged on the tangible fixed assets funded in previous years by grants and donations, which will gradually reduce the fund over the coming years. These two sums make a net credit or increase in the restricted capital funds of £1,413.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FINANCIAL REVIEW – Continued

A transfer is made each year to or from the designated capital fund to reflect the change in the company's investment in its equipment and other fixed assets, excluding assets acquired by restricted funds. An amount of £146 has been transferred from the general fund to the capital reserve as shown in note 10.

The charity designated all its covid-related support in the year to 31 March 2021 with the exception of £10,000, being a total of £29,857 - to cover increased future costs associated with running the still quite new premises at Studio 144. The charity has used £4,875 of this in 2021-22 to cover the costs of consultants engaged to assist the charity in improving its organisation and develop its future strategy for Studio 144.

Reserves policy statement

The charity does not hold reserves in order to fund future operations, since a significant part of its funding is in the form of an annual grant from the city council, and the charity aims to break-even on an annual basis. Where a surplus does arise, this is retained to fund either future capital expenditure or additional development costs. The amount of such reserves used by the company to cover capital expenditure is shown as a separate designated fund on the balance sheet.

The company has a reserves policy of maintaining a £5,000 general reserve. The company has maintained its general reserves at above this level for 2021/22.

Risk assessment statement

The main operating risks facing the charity are those associated with the operating of premises and the employment of staff. However, many of the risks of the base at Studio 144 are minimised since the actual building is looked after by Southampton University. The charity ensures that adequate insurance is maintained to cover not only general contents but also public and employers liability.

The main financial risk is the reliance on revenue grants from its main funder, Southampton City Council, which is essentially fixed for the year, yet the operating income, especially project work is uncertain. The directors keep the annual budget regularly under review at their meetings and budgets and reports are produced during the year.

The directors and staff work to maintain good relations with the City Council and additional funding from other sources is obtained wherever possible to supplement the main grant.

Another potential risk facing the charity is in relation to the costs associated with its occupation of accommodation in Studio 144, as the charity has at present no formal lease and there is no quantification of the likely service costs which may be levied by the university in the future.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FUTURE DEVELOPMENTS

The charity will continue to develop its programme of education and training, aiming to involve greater numbers of people from all sections of the community. Funding will be identified and sought where possible to improve the facilities available to support the growth of the education programme. Work to support the development of new film, emergent and established filmmakers along with activity to embed the medium in the community through engagement on filmmaking projects and screenings will continue to be key areas of focus.

Work continues with John Hansard Gallery, Mayflower Theatre, University of Southampton and Southampton City Council, the organisations partners in Studio 144, Southampton's city centre arts complex project. City Eye will continue to engage with initiatives focused on the development of audience for and animation of Southampton's Cultural Quarter.

The charity anticipates being able to fully occupy its new spaces in Studio 144 within the 2022/23 financial year and will expand its technical abilities with the new equipment being made available to it via the University of Southampton's capital trust fund.

PUBLIC BENEFIT STATEMENT

In accordance with the requirements of the Charities Act 2011 and the associated Charities (Accounts and Reports) Regulations 2008, the directors confirm that they have complied with their duties to have due regard to the guidance on public benefit as published by the Charity Commission, in exercising their powers and duties in the year under review.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including the Charity SORP of 2015. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

Susan Beckett
Secretary,
Southampton

Date: 29 December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

CITY EYE LIMITED CHARITABLE COMPANY

I report to the charity trustees on my examination of the accounts of the company charity for the year ended 31 March 2022, which are set out on pages 14 to 24.

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

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:

1. accounting records were not kept in respect of the company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view" which is not a matter considered as part of my examination; or
4. The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Robert Anthony

36 Merdon Avenue
Chandlers Ford
Eastleigh
Hampshire
SO53 1EP

29 December 2022

CITY EYE LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	<u>2021/22</u> £	<u>2020/21</u> £
INCOME			
Donations		-	21
Income from charitable activities	2	78,586	46,582
Other income – Southampton City Council Covid support grants		12,000	39,857
		-----	-----
		90,586	86,460
		-----	-----
EXPENDITURE			
Charitable activities	3	94,368	55,174
		-----	-----
(DEFICIT)/SURPLUS ON OPERATING ACTIVITIES		-3,782	31,286
Bank interest received		-	2
		-----	-----
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		-3,782	31,288
Corporation Tax	6	-	-
		-----	-----
(DEFICIT)/SURPLUS FOR THE YEAR AFTER TAXATION	12	-£3,782	£31,288
		=====	=====

CITY EYE LIMITED**COMPANY NUMBER 02786596****BALANCE SHEET****AT 31 MARCH 2022**

	Notes	<u>2022</u> £	<u>2021</u> £
TANGIBLE FIXED ASSETS	7	7,322	5,763
		-----	-----
CURRENT ASSETS			
Debtors	8	14,077	7,245
Cash at bank and in hand		49,984	45,070
		-----	-----
		64,061	52,315
CREDITORS: Amounts falling due within one year	9	21,514	4,427
		-----	-----
NET CURRENT ASSETS		42,547	47,888
		-----	-----
NET ASSETS		£49,869	£53,651
		=====	=====
FUNDS OF THE CHARITY			
Unrestricted funds:			
Income and expenditure account	10	17,565	15,531
Designated revenue reserve	10	24,982	29,857
Designated capital reserve	10	900	754
		-----	-----
		43,447	46,142
Restricted funds:			
Revenue funds (page 14)		-	2,500
Capital funds	11	6,422	5,009
		-----	-----
TOTAL FUNDS	12	£49,869	£22,363
		=====	=====

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2022 and of its result for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006.

The accounts on pages 14 to 24 were approved by the Board of Directors and authorised for issue on 29 December 2022 and are signed by:

Peter Thompson
Director

Lucy-Jane Fitzpatrick
Director

CITY EYE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2022**

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>revenue</u> <u>funds</u> £	<u>Restricted</u> <u>capital</u> <u>funds</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Income from:					
Donations	-	-	-	-	21
Charitable activities	66,530	8,500	3,556	78,586	46,582
Other income	12,000	-	-	12,000	39,857
Interest received	-	-	-	-	2
	-----	-----	-----	-----	-----
	78,530	8,500	3,556	90,586	86,462
	-----	-----	-----	-----	-----
Expenditure on:					
Charitable activities	81,225	11,000	2,143	94,368	55,174
	-----	-----	-----	-----	-----
Net (expenditure)/income	-2,695	-2,500	1,413	-3,782	31,288
Funds brought forward	46,142	2,500	5,009	53,651	22,363
	-----	-----	-----	-----	-----
Funds carried forward	£43,447	£-	£6,422	£49,869	£53,651
	=====	=====	=====	=====	=====
Analysis of net assets between funds					
Tangible fixed assets	900	-	6,422	7,322	5,763
Debtors	13,077	1,000	-	14,077	7,245
Cash at bank	50,984	-1,000	-	49,984	45,070
Less: Creditors	-21,514	-	-	-21,514	- 4,427
	-----	-----	-----	-----	-----
Total net assets	£43,447	£-	£6,422	£49,869	£53,651
	=====	=====	=====	=====	=====

The net expenditure figure of £3,782 is equivalent to the deficit of income over expenditure for the year as shown in the income and expenditure account on page 14. The balance on the income and expenditure account of £49,869 equals the total net assets at 31 March 2022 shown above. The unrestricted revenue funds are analysed in note 10.

CITY EYE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2022 – COMPARATIVE**

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>revenue</u> <u>funds</u> £	<u>Restricted</u> <u>capital</u> <u>funds</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
Income from:					
Donations	21	-	-	21	200
Charitable activities	43,782	2,800	-	46,582	60,008
Other income	39,857	-	-	39,857	-
Interest received	2	-	-	2	2
	-----	-----	-----	-----	-----
	83,662	2,800	-	86,462	60,210
	-----	-----	-----	-----	-----
Expenditure on:					
Charitable activities	51,205	2,300	1,669	55,174	62,466
	-----	-----	-----	-----	-----
Net income/(expenditure)	32,457	500	-1,669	31,288	-2,256
Funds brought forward	13,685	2,000	6,678	22,363	24,619
	-----	-----	-----	-----	-----
Funds carried forward	£46,142	£2,500	£5,009	£53,651	£22,363
	=====	=====	=====	=====	=====
Analysis of net assets between funds					
Tangible fixed assets	754	-	5,009	5,763	7,341
Debtors	7,105	140	-	7,245	8,223
Cash at bank	42,710	2,360	-	45,070	8,297
Less: Creditors	-4,427	-	-	-4,427	- 1,498
	-----	-----	-----	-----	-----
Total net assets	£46,142	£2,500	£5,009	£53,651	£22,363
	=====	=====	=====	=====	=====

The net income figure of £31,288 is equivalent to the surplus of income over expenditure for the year ended 31 March 2021 as shown in the income and expenditure account on page 14. The balance on the income and expenditure account of £53,651 equals the total net assets at 31 March 2021 shown above. The unrestricted revenue funds are analysed in note 10.

CITY EYE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The company uses the historical cost basis of accounting, and the accounts are drawn up in accordance with the requirements of the Statement of Recommended Practice of Accounting by Charities (SORP) 2015 – second edition, issued by the Charity Commission.

Income

Income represents revenue and capital grants receivable and project fees for work done and equipment hire. Grants and amounts invoiced in advance of the project work being completed are included in creditors as deferred income. Grants received for general revenue purposes are treated as unrestricted funds; grants received that are specified by the donor for a specific purpose are treated as restricted funds. Grants are included as receivable when the company has an unconditional entitlement to the funds at the year-end.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less capital grants received less accumulated depreciation. Depreciation is provided to write off the cost of these assets over their estimated useful life on the reducing balance basis at the rate of 25% per annum.

Where tangible fixed assets are donated to the charity and are material and their value can be assessed with reasonable accuracy, they are included in the balance sheet as assets and depreciated in the normal manner. Their value is included as restricted grant income and the depreciation is allocated against the restricted income, such that the net book value of the assets at the year-end is equivalent to the balance on the restricted fund.

Tangible fixed assets purchased from capital funds held by the charity in trust for the University of Southampton are included in the balance sheet at their cost less accumulated depreciation, since the charity has beneficial use of these assets. Their value is represented by a restricted income fund, against which depreciation charged on these assets is allocated.

Allocation of support costs

In view of the small size of the charity, it is not practical to attempt to allocate staff time and other office related overheads between charitable activities and governance, and so all such costs have been allocated to the cost of charitable activities, these being by far the most predominant activity.

Restricted and unrestricted funds

The company has a policy of distinguishing its reserves (or funds) between unrestricted or general reserves, and restricted reserves. The latter arise from income that is unspent by the year-end, but where the donor has specified the use to which the money is to be put. The unrestricted reserves are designated by the directors where necessary, to fund future events, activities or capital expenditure for which the funds were received.

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

1. ACCOUNTING POLICIES - continued

Restricted and unrestricted funds - continued

The charity has one such designated revenue reserve, relating to funds provided by the Southampton City Council to assist in meeting the extra costs of operating from the new premises of Studio 144.

Capital funds provided by the University of Southampton which are unspent at the year-end are held in trust and as such are not included in the balance sheet as cash at bank.

Capital reserve

Where tangible fixed assets are purchased from revenue funds, an amount equal to their cost is transferred to a capital reserve, from the income and expenditure account. This is a designated rather than restricted fund, in that part of the unrestricted or general reserves have been applied for a purpose specified by the trustees of the charity.

As the tangible fixed assets are depreciated, an amount equal to this depreciation is then released to the income and expenditure account. The balance on the capital reserve is therefore equal to the net book value of the tangible fixed assets financed.

Companies Act 2006

The directors have departed from the exact formats laid down by the Companies Act 2006 in order for the accounts to give a true and fair view of the company's affairs.

CITY EYE LIMITED**NOTES TO THE ACCOUNTS (Continued)****2. INCOME FROM CHARITABLE ACTIVITIES**

	<u>2021/22</u>	<u>2020/21</u>
	£	£
Unrestricted funds:		
General revenue grants:		
Southampton City Council	26,527	26,527
Income from activities:		
Project fees and event income	38,175	16,746
Workshop fees	250	490
Facilities and equipment hire	1,578	-
Other	-	19
	-----	-----
	40,003	17,255
	-----	-----
Total unrestricted funds	66,530	43,782
	-----	-----
Restricted revenue funds:		
Watershed Arts Centre	7,500	-
Southampton City Council	1,000	2,800
	-----	-----
	8,500	2,800
Restricted capital funds:		
University of Southampton	3,556	-
	-----	-----
Total restricted funds	12,056	2,800
	-----	-----
Total income	£78,586	£46,582
	=====	=====

3. COST OF CHARITABLE ACTIVITIES

Staff costs (note 4)	39,804	32,511
Direct project costs	1,216	-
Freelance worker fees	30,248	9,696
Southampton Film Week	6,751	1,581
Computer maintenance	1,230	1,325
Websites and social media	793	1,533
Internet provision	1,406	605
Rates for Studio 144	1,052	-
Insurance	1,843	1,685
Support costs (note 5)	7,596	4,329
Depreciation	2,429	1,909
	-----	-----
	£94,368	£55,174
	=====	=====

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

	<u>2021/22</u>	<u>2020/21</u>
	£	£
4. STAFF COSTS		
Salaries	38,806	31,645
Pension contributions	713	704
Training and DBS checks	285	162
	-----	-----
	£39,804	£32,511
	=====	=====

The company had on average one full-time and one part-time employee (2021: one full-time employee) during the year, excluding directors. The directors received no remuneration for their services as directors. No re-imbursement of trustee expenses was made in the year (2021: nil).

Under the terms of the charity's constitution, the directors are able to charge for their professional services rendered. The director Glen Jevon charged fees for his professional filming services and for the year ended 31 March 2022 these amounted to £11,195 (2020/21: £2,400) during the year. The director Alys Scott-Hawkins charged £500 for consultancy services rendered (2020/21: nil).

Remuneration paid to the key management personnel, not being a trustee, was £30,000 (2021: £30,000).

	<u>2021/22</u>	<u>2020/21</u>
	£	£
5. SUPPORT COSTS		
Freelance administration	65	2,003
Stationery, postage and office	194	27
Telephone	116	109
Travel and subsistence	213	157
Bookkeeping	396	342
Accountancy	1,194	1,170
Professional fees – organisational development	4,875	210
Subscription	-	50
Sundries	348	13
Late filing penalty	150	-
Bad debts	-	19
Exchange loss	23	186
Paypal commission	2	8
Eventbrite commission	20	35
	-----	-----
	£7,596	£4,329
	=====	=====

6. CORPORATION TAX

No charge to corporation tax arises since the company is a registered charity.

CITY EYE LIMITED**NOTES TO THE ACCOUNTS (Continued)****7. TANGIBLE FIXED ASSETS**

Film, video and computer equipment

£

COST

At 1 April 2021

45,465

Additions

3,988

At 31 March 2022

49,453

DEPRECIATION

At 1 April 2021

39,702

Provided

2,429

At 31 March 2022

42,131

NET BOOK VALUE

At 31 March 2022

£7,322

=====

At 31 March 2021

£5,763

=====

2022**£****2021****£****8. DEBTORS**

Amounts falling due within one year:

Project income debtors

5,772

4,600

Prepayments and accrued income

4,749

2,379

Other debtors

3,556

266

£14,077

£7,245

=====

=====

There are no amounts falling due after more than one year.

9. CREDITORS

Amounts falling due within one year:

Trade creditors

840

-

Taxation and social security payable

1,903

652

Accruals and other creditors

5,507

1,375

Deferred income

13,264

2,400

£21,514

£4,427

=====

=====

There are no amounts falling due after more than one year.

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

10. UNRESTRICTED FUNDS

	General fund £	Capital fund £	Premises fund £	Total £
Balance brought forward	15,531	754	29,857	46,142
(Deficit) for the year	-2,695	-	-	-2,695
Transfer from general fund re tangible fixed assets (see below)	-146	146	-	-
Transfer from premises fund	4,875	-	-4,875	-
	-----	-----	-----	-----
Balance carried forward	£17,565	£900	£24,982	£43,447
	=====	=====	=====	=====

The transfer to the capital fund from the income
and expenditure account is in respect of:

	£
Depreciation charged for the year	-2,429
Depreciation allocated to restricted capital funds	2,143
Cost of additions financed from general funds	432

Net transfer to the capital fund	£146
	=====

The balance on the capital fund represents the company's investment in its tangible fixed assets.
With the amount of the restricted capital funds of £6,422, this equals the total net book value of
the tangible fixed assets shown in note 7 of £7,322.

11. RESTRICTED CAPITAL FUNDS

	Brought forward £	Funds received £	Funds allocated £	Total £
University of Southampton	-	3,556	889	2,667
Pheonix Film Society	506	-	126	380
Southampton Solent University	4,403	-	1,103	3,300
Screen South	100	-	25	75
	-----	-----	-----	-----
Balance carried forward	£5,009	£3,556	£2,143	£6,422
	=====	=====	=====	=====

	<u>2022</u> £	<u>2021</u> £
12. STATEMENT OF MOVEMENT IN FUNDS		
Opening funds	53,651	22,363
(Deficit)/surplus for the year (page 14)	-3,782	31,288
	-----	-----
Closing funds	£49,869	£53,651
	=====	=====

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

13. RELATED PARTIES

There are no disclosures required in respect of transactions with related parties, other than the transactions relating to the director for professional services provided as described in note 4.

14. CONTINGENT LIABILITY

The company has entered into a Tenancy At Will in relation to its occupation of rooms within the arts complex known as Studio 144. Its immediate landlord is the John Hansard Gallery which is a department of the University of Southampton. To date the company has not received any demands from the university for any rent or service charges that may be due once the company has entered into a formal lease for the occupation of these premises. As these charges are not quantified at the present time, no provision has been made in these financial statements for the possible cost.