

CITY EYE LIMITED

02786596

REPORTS AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

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CITY EYE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

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 Merdon Avenue
Chandlers Ford
Eastleigh
SO53 1EP

CITY EYE LIMITED

REPORT OF THE DIRECTORS

The directors, being the trustees of the charity, present their thirtieth report and accounts, being for the year ended 31 March 2025.

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 two full-time employees. The directors delegate the day-to-day running of the company to one of the full-time employees.

DIRECTORS

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

Lucy-Jane Fitzpatrick (resigned 11 December 2025)
Peter Thompson
Glen Jevon
John Savage
Dr Stuart Joy

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 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, particularly 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 premises in the centre of Southampton.

Access to City Eye, its services and resources continue 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

In 2024/25 City Eye continued to develop its programme of events and activity, bringing people together for production and project work, training, networking and film exhibition. Although Covid-19 was largely in the past, changes to the way audiences and participants engage, developed in the period of lock-down, have continued and the organisation works hard to sustain and develop levels of participation.

The higher staffing level achieved in 2021/22 continues with the full-time Head of Production now working alongside the full-time Executive Director. The team is complemented through the engagement of freelance staff to meet the requirements of project activity. This approach to staffing has proved effective over many years enabling the organisation to match skills to projects whilst managing costs and providing freelance crew the flexibility to enjoy wider work opportunities. The organisation has, therefore, been able to develop its programme, engaging people in the widest range of film and media activity.

The programme of work continues to be delivered independently and in collaboration with partners across the film, arts and cultural sector ensuring that City Eye continues to provide opportunities for learning, career progression and entertainment, supporting well-being and community cohesion through the shared experience of film.

Legal work to agree City Eye's sub-lease to occupy its base at Studio 144 alongside John Hansard Gallery, a department of University of Southampton, did not progress. The organisation, therefore, continued to access and use its accommodation under a Tenancy at Will, whilst continuing to establish its film and media hub within the centre.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

Studio 144 is the new arts complex development with which City Eye has been engaged since the project began in 2002. The investment of time and resources to bring the project to fruition was significant and stretched City Eye's limited resources, but as fit out and equipment acquisition continues and regular filmmaker activity such as the monthly film network, BFI Film Academy Short Course, the region's Screen Industry Skills Bootcamp and City Eye Young Filmmakers is established, the rewards are enjoyed by the community, creative practitioners and the staff team. Completion of all outstanding legal work to enable full access and protect this investment remains a priority.

Located on Guildhall Square, at the heart of Southampton's Cultural Quarter, the impressive arts facilities at Studio 144 were principally funded by Arts Council England, Southampton City Council and University of Southampton, and sit within a larger development which includes residential and retail spaces delivered by Grosvenor who 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.

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 have now enabled purchase of new equipment to support the organisation's own projects, those delivered for its clients, and to support the training and development of filmmakers of all ages. The organisation now boasts the latest in cinema line cameras and lighting, audio and post-production facilities. The new equipment brings many benefits to those that use it but also has a lower environmental impact.

The charity continues to work closely with the wider arts, cultural and education sectors to enable projects and activity for young people including on projects with Mayflower Theatre and John Hansard Gallery. Workshops for younger children were delivered for MAST Mayflower Studios and as part of City Eye's own School Holiday Film School. Following its successful application to the BFI, City Eye was commissioned to deliver the BFI Film Academy Short Course to a group of 20 young people for the second year in succession.

Production and project work during the year continued with projects on behalf of John Hansard Gallery, Southampton Forward, Turner Sims, Amy Goodman Artist, God's House Tower, The Stage Door, Southampton Pride, University of Southampton and Mayflower Theatre. Through this activity the organisation was again able to sustain a level of work for its permanent team and core freelance crew, providing critical employment and training opportunities.

In November the company delivered the seventeenth annual Film Festival, Southampton Film Week. Over 10 days audiences were welcomed to 13 events across the diverse programme of film, music and talks. Audience and partner feedback was positive and it is gratifying that the festival was enjoyed and celebrated by those who came.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE - Continued

The main elements of the City Eye programme in 2024/25 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 24/25 continued to offer the Mayflower and City Eye Young Filmmakers weekly workshops.

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 – 17, to enjoy their creativity, develop personal and interpersonal skills and positive mental health.

In the summer of 2024 Mayflower Theatre's Summer Youth Project again provided the opportunity for the City Eye team to work with a group of talented young people to document the production process and a performance of Bugsy Malone. Members of this group have continued their engagement with the organisation through wider activity and work experience. 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.

At Mayflower Studios, City Eye's neighbour at Studio 144, the organisation enjoyed a number of collaborations from film workshops for children and families to documentation of shows for archive and screening purposes and the recording of content for inclusion in films to celebrate the theatre's work.

As an associate partner of Mayflower, City Eye enjoys a close working relationship with the staff team at its two venues. This and the organisation's connection with the programming at each cemented the collaboration between the two organisations providing a regular income strand for the charity.

John Hansard Gallery Documentation

For John Hansard Gallery, City Eye provided film and photography services throughout the year. To mark the occasion of its major exhibition of the work of Pia Arke, the gallery hosted a conference including presentations, discussion and the launch of the book of the exhibition. City Eye was engaged to document this activity and to produce a film record of it.

For the Gallery's Conflicting Ideas; Conflict and Compassionate Conversations series of talks in collaboration with University of Southampton and Mayflower Studios, City Eye filmed audience feedback following events which featured David Harewood, Alison Lapper, Kobna Hodbrook-Smith and Afua Hirsch. As part of further exhibitions, 'in conversation' events were filmed with Perminder Kaur, Sonia Boué and Ashokkumar D Mistry.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

Turner Sims

Projects with Turner Sims, the University of Southampton's music venue, brought opportunities to engage with young people as part of its Listening Project and the production of a new Welcome film. For the listening project, working with local primary school children, 4 films were made to be shown in the education setting as an introduction to the venue in advance of a visit. For the Welcome film the children introduced the venue for audiences, explaining how the venue and areas within might be located, how tickets and refreshments could be purchased, how assistance might be sought – to find seats or to request help including to ask for a sensory pack to assist access to the experience.

The projects provided training opportunities for City Eye's own students, in particular 3 graduates of the organisation's BFI Film Academy Short Course.

Amy Goodman Artist

City Eye's Head of Production, Aaron West, continued his documentation of the work of the sculptor Amy Goodman, as she worked on the commission of the Sister Queens; two large pieces commissioned by Test Valley Borough Council to commemorate the late Queen Elizabeth II. Showing the Queen both at a young age, and then as she will be recalled towards the end of her reign, the latter was installed in Andover in September. The second piece will be installed in the grounds of Romsey Abbey in 2026. Footage will be edited to create a record of the project and to give insight to the artist's work.

Opera Up Close

The Charity's work in support of arts organisations in receipt of Arts Council Funding extended in collaboration with Opera Up Close which is now located in Mayflower Studios within the Studio 144 Arts Complex. For its production of Vaughan Williams' operetta, Riders to the Sea, City Eye's Head of Production, Aaron West led a City Eye team which included graduates from its BFI Film Academy Short Course in developing a short film visualisation for a new prologue to the classic. Titled The Last Bit of the Moon the new piece, developed through community engagement, presented a contemporary narrative to prelude the original operetta. Filming on the shoreline and in the heart of Hampshire's stunning film locations, utilising archive reels and new dramatised sequences the film was projected as a backdrop to the performance which opened in Southampton and toured across the UK at the beginning of 2025.

SO: Stage Door

Across a programme of regular events through the year, City Eye filmed performances by aspiring artists and developing talent. The project, delivered by independent venue The Stage Door in collaboration with local charities and organisations, showcases the talent of local artists. The filmed sequences provided footage used to promote the events and the artists' work and to provide portfolio evidence for artists as they develop their careers. Footage was also used to inform the successful Arts Council funding application which followed, enabling the project to develop in collaboration with Propel Artists and Mayflower Studios for delivery in 2025.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

Southampton Forward – Home Theatre

Celebrating the legacy of Southampton's City of Culture Bid, the city's Cultural Development Agency, Southampton Forward worked with Solent University and Olivier Award-winning director Kerry Kyriacos Michael MBE, to create Home Theatre Southampton. The project brought together over 100 participants and 33 creative professionals—including directors, theatre makers, stage managers, and filmmakers. With footage gathered by students of Solent University's Film Production courses, City Eye created individual films of the projects 11 intimate performances, hosted in homes across the city and inspired by the unique personal stories of their hosts. Each film is a record of the unique collaboration between the community hosts and artists working with them. For the project's celebration and showcase event at MAST Mayflower Studios in January 2025 City Eye created The Making of Home Theatre documentary with the film screened to an audience of host families, theatre practitioners, and their friends and family.

Solent Growth Partners – Screen Skills Bootcamp

Under the government's Skills Bootcamp training scheme Solent Growth Partners invited applications to deliver a screen skills focused development opportunity. Research conducted in the region identified that the Solent area experienced a deficit of people with appropriate production management skills and Solent University developed a successful proposal to deliver a Skills Bootcamp focused to address this. In the event the University was unable to progress to delivery and with limited time available to adapt, recruit and deliver the programme, City Eye was able to step in and in February began a course in Production Management for 9 students. The number was less than the target of 20 due to the short lead-in time, but as a pilot project provided opportunity to trial the approach and in collaboration with industry specialists and colleagues at Solent University a successful programme was delivered with the majority of learners achieving all learning milestones within the prescribed period. Graduates of the course have seen their careers take off in broadcast and feature film production, with their own businesses and for City Eye, its own Head of Production who joined the course for CPD, has developed process and activity for the organisation.

BFI Film Academy

Following its successful delivery in 23/24, City Eye was again awarded funding to deliver a BFI Film Academy Short Course for young people age 16-19 years. The courses, which are delivered across the UK, help train and inspire the next generation of UK filmmakers and production crew, supporting participants to develop new skills and gain commercial and cultural knowledge to help build a career in the screen industries. Twenty young people were recruited from across the south-central region to attend at City Eye.

The City Eye core team supported by a range of industry specialists provided tuition and support through a programme of workshops, masterclasses, and screenings. Students were guided to develop their own film from initial concept through to post-production and screening and were supported in study towards the NCFE Preparing to Work in the Film Industry qualification. The film students produced, *Midnight*, is the darkly-comic tale of three colleagues trapped at work after the Y2K bug brings an apocalyptic end to their New Years Eve office party in 1999. Students worked with professional actors and mentors to realise their vision. The film premiered at

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

Harbour Lights Picture House in Southampton, attended by cast and crew, students, their families and friends and provided the opportunity for the students to participate in a Q&A and to be presented with certificates for course completion and the NCFE qualification along with *Midnight* film posters.

On completion of the course, students have been able to engage with wider BFI Film Academy alumni opportunities including further courses and training, screenings and events. City Eye has provided further training and work experience opportunities to a number of students, including as crew on a number of City Eye projects including documentary, fiction production and providing training support for younger fledgling creatives. The organisation continues to work with and support these emergent filmmakers as they develop their careers.

Liam Calvert and Monteverde Pictures – A Night Like This

City Eye's support for team member Liam Calvert's debut feature, *A Night Like This*, continued during post-production into its festival run commencing with its selection for BFI Flare at which it premiered in March 2025. Team members and BFI Academy students who had gained work experience on the production were proud to attend. Distribution is now in place with Verve Pictures and cinema release is anticipated later in 2025.

City Eye Film Network

The monthly meet-up for Filmmakers, those aspiring to be or people working in related industries, continued enabling City Eye to utilise its accommodation and facilities to support informal conversations and networking, panel discussions, themed presentations and film screenings. Meetings are attended by an average of 30 people each month, some returning regularly through the year and others fitting attendance around project demands. Feedback is positive with Network members showing appreciation for the breadth of speakers and the information and expertise shared with them and the opportunities for peer support and the forging of new partnerships in filmmaking.

Southampton Film Week

The seventeenth annual Southampton Film Week, held between 8th and 17th November, again saw City Eye leading the celebration of filmmaking and film culture. Across 10 days SFW24 delivered events, ranging from feature and short film screenings, Q&As, workshops, discussion, premiers, live music, archive and heritage, artist film, competition and of course the annual Film Quiz.

The programme was well received though box office figures remain challenging. Once again live music and film events proved very popular and the organisation was delighted to collaborate with music venue Turner Sims and pianist Meg Morley, returning to perform a live score to a double bill of Buster Keaton with *Sherlock Jr.* and *The Navigator*. At the O2 Guildhall we welcomed Donald Mackenzie to perform his score for Keaton's *The General*, bringing Southampton's iconic Compton Pipe Organ to life for the occasion. *The General* was screened with support from BFI as part of its Art in Action season.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE – Continued

The wider programme brought collaborations with Southampton's two Universities, heritage venues and with the local film society as well as IntoFilm the national youth film festival, the latter enabling local schools and home educators to bring children of all ages to enjoy the cinema experience.

Eager always to present work which encourages and enables audiences to engage with issues and subject matter relevant in our society, SFW was able to work with Dr Donna Peberdy to enable a presentation of her research, Screening Sexual Violence: Female Filmmakers Challenging Gender-Based Violence, with a programme of short films and discussion panel with the filmmakers.

Alongside popular classics, SFW at its heart supports independent film and filmmakers, emergent talent and new voices; a core mission is to create showcase opportunities for filmmakers and viewing opportunities for audiences enabling discovery of work they might not otherwise have enjoyed. SFW24 hosted two presentations of Short Story Cinema, our programme providing a platform for short-film makers to present and discuss their work.

The feature programme in 2024 further provided opportunity to link with Mayflower Studios for a special event cinema screening for its 50th anniversary of Monty Python and the Holy Grail. Screened with full audience participation as Monty Python and the Holy Grail, audience members were invited to dress up and were guided to join in by providing foley sound effects throughout. The project, delivered by Compass Presents, was screened as a preview for the tour scheduled to extend across the UK in 2025.

The festival coincided with City Eye's regular monthly Film Network and provided an opportunity to engage the local film community in discussion around the region's developing film industry including forthcoming plans to initiate a Solent and Hampshire Film Office. Lively conversation was led by a panel including City Eye's Executive Director, local filmmakers, academics and Southampton City Councils Film Officer.

SFW: Shorts, the festival's own short film competition ran for the 13th year and invited filmmakers to submit films up to 15 minutes in length for judging. Short films were 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, provides enhanced opportunities for project and career development. Submissions enabled a rich and varied short-list of films which were celebrated at an in-person screening and awards event held at MAST Mayflower Studios.

City Eye was successful in its application to the BFI's Film Exhibition Fund administered through Watershed as Film Hub South-West and was awarded £1,500 to support programme and marketing activity. Further funds were derived from submissions to SFW: Shorts, box office revenue and by utilising funds provided to City Eye through its annual grant from Southampton City Council.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FINANCIAL REVIEW

Results

	<u>2024/25</u>	<u>2023/24</u>
	£	£
The overall surplus for the year has arisen as follows:		
Deficit on general fund	-4,038	-30,268
Surplus on restricted capital funds	4,804	3,780
	-----	-----
Overall surplus/(deficit)	£766	-£26,488
	=====	=====

The charity achieved a small surplus of £766 overall which is a significant improvement on the previous year, in which the charity incurred an overall deficit of £26,488. There is still a deficit on the general fund of £4,038 for the year, compared to a deficit of £30,268 previously. Total income was £122,934 for the year compared to £100,113 for 2023/24.

Project income increased from £32,490 to £40,298. The charity again undertook the provision of the BFI Academy film training and it expanded its training remit by also taking part in the Screen Industries Skills Bootcamp, which was operated by Solent Growth Partners. The ability to be able to offer these training courses has been a key factor in helping the charity to generate further funds to help cover its staffing and other overheads this year.

The annual revenue grant from Southampton City Council reduced to £20,000 this year, from £26,527. This is part of a phased reduction which will see the withdrawal of all revenue grant funding by April 2026.

The Southampton Film Week ran again this year and it received grant funding of £2,625 from Watershed Arts Centre which enabled a full programme of events to take place.

The level of core funding provides for the very minimum of staffing. As reported last year, owing to the revenue deficit, one part-time member of staff who left early in the year was not replaced, so the charity had to manage with its two full-time members of staff for the whole of the year. No increases in pay rates were possible due to the pressure on finances.

Regarding other costs, rates for Studio 144 saw a significant rise from £1,708 to £5,968 as the level of government support is reduced for non-domestic rates.

The charity continued to add further to its film-making and editing equipment in the year – total equipment additions were £17,071 all of which were funded from the University of Southampton trust fund.

The restricted capital fund shows a surplus for the year of £4,804 mainly due to the cost of the new equipment which exceeded the depreciation charge for the year. These two sums make a net credit or increase in the restricted capital funds of £4,804.

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 £166 has been transferred from the capital fund to the general reserve as shown in note 10.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FINANCIAL REVIEW – Continued

As a result of the deficit for the year the accumulated deficit on its general reserve has increased to £17,084 as of 31 March 2025.

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. Due to the revenue deficit incurred in previous years, the company has no general or unrestricted reserves left at 31 March 2025. The directors appreciate that this is an unsatisfactory situation and is not sustainable for the charity in the medium to long term.

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 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.

This risk has become the key risk facing the charity now as the city council withdraws its grant fully from April 2026. This loss of annual income will have to be replaced by either a reduction in costs (of which the largest is salaries) or increases in project income. Any reduction in staffing however is inconsistent with the requirement to increase project income.

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

A further risk facing the charity to its medium-term financial stability is in relation to the costs associated with its occupation of accommodation in Studio 144, since 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 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.

Regrettably the charity has been advised that the grant received from Southampton City Council would be phased out across 2024/25 and 2025/26 with the expectation that in the 2026/27 year no grant would be made. This cut responds to the challenging financial situation which the council is experiencing and will affect all grant funded arts and cultural organisations in the city. The impact of this cut for City Eye is significant.

Work continues with John Hansard Gallery, Mayflower Theatre, University of Southampton and Southampton City Council, the organisational partners in Studio 144, Southampton's city centre arts complex. 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 expand its technical abilities with the new equipment acquired over the last three years via the University of Southampton's capital trust fund. The extent of future development is however dependent on securing the necessary project funding, and on securing increased access to the premises.

The key issue facing the charity is to secure increases in revenue and reducing costs so as to return to a positive balance on its general reserve. The board of directors and the staff will work together through the next two years to address these key challenges and will identify and secure alternative funding to replace the city council annual grant.

The Trustees have given full consideration to the challenges presented by the current financial position of the charity and the difficult funding climate and are alert to the vulnerability this creates for City Eye. Having appraised its pipeline of forthcoming work and sustained client-base, the positive support offered by its partner organisations, and the opportunities which have yet to be realised at the Studio 144 facilities, trustees remain committed to securing a more positive outlook for the charity across the coming period. Developments for the wider film industry and the regional economic benefits predicted with the establishment of the new Hampshire and Solent Film Office, together with the role which City Eye will play in delivering a stronger film industry in the region, also give cause for optimism.

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.

CITY EYE LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

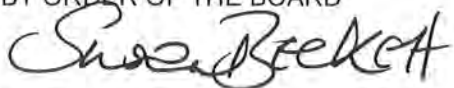
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including the Charity SORP. 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.

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: 11 December 2025

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 2025, which are set out on pages 16 to 26.

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

Robert Anthony

36 Merdon Avenue
Chandlers Ford
Eastleigh
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SO53 1EP

11 December 2025

CITY EYE LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	<u>2024/25</u> £	<u>2023/24</u> £
INCOME			
Income from charitable activities	2	122,934	100,113
		-----	-----
EXPENDITURE			
Charitable activities	3	122,168	126,601
		-----	-----
SURPLUS/(DEFICIT) ON OPERATING ACTIVITIES		766	-26,488
Bank interest received		-	-
		-----	-----
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		766	-26,488
Corporation Tax	6	-	-
		-----	-----
SURPLUS/(DEFICIT) FOR THE YEAR AFTER TAXATION	12	£766	-£26,488
		=====	=====

CITY EYE LIMITED

COMPANY NUMBER 02786596

BALANCE SHEET

AT 31 MARCH 2025

	Notes	<u>2025</u> £	<u>2024</u> £
TANGIBLE FIXED ASSETS	7	37,295	32,657
CURRENT ASSETS			
Debtors	8	15,836	16,588
Cash at bank and in hand		20,220	13,396
		36,056	29,984
CREDITORS: Amounts falling due within one year	9	53,637	43,693
NET CURRENT (LIABILITIES)/ASSETS		-17,581	-13,709
NET ASSETS		£19,714	£18,948
FUNDS OF THE CHARITY			
Unrestricted funds:			
Income and expenditure account	10	-17,581	-13,709
Designated revenue reserve	10	-	-
Designated capital reserve	10	497	663
		-17,084	-13,046
Restricted funds:			
Revenue funds (page 18)		-	-
Capital funds	11	36,798	31,994
TOTAL FUNDS	12	£19,714	£18,948

For the financial year ended 31 March 2025 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 2025 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 16 to 26 were approved by the Board of Directors and authorised for issue on 11 December 2025 and are signed by:

Director
Peter Thompson



Director
Glen Jevon



CITY EYE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2025**

	<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>2025</u> £	<u>Total</u> <u>2024</u> £
Income from:					
Charitable activities	100,104	2,625	20,205	122,934	100,113
	-----	-----	-----	-----	-----
Expenditure on:					
Charitable activities	103,817	2,950	15,401	122,168	126,601
	-----	-----	-----	-----	-----
Net movement of funds	-3,713	-325	4,804	766	-26,488
Reconciliation of funds:					
Funds brought forward	-13,046	-	31,994	18,948	45,436
Transfers between funds	-325	325	-	-	-
	-----	-----	-----	-----	-----
Funds carried forward	-£17,084	£-	£36,798	£19,714	£18,948
	=====	=====	=====	=====	=====
Analysis of net assets between funds					
Tangible fixed assets	497	-	36,798	37,295	32,657
Debtors	14,480	-	1,356	15,836	16,588
Cash at bank	21,576	-	-1,356	20,220	13,396
Less: Creditors	-53,637	-	-	-53,637	-43,693
	-----	-----	-----	-----	-----
Total net assets	-£17,084	£-	£36,798	£19,714	£18,948
	=====	=====	=====	=====	=====

The net movement of funds figure of £766 is equivalent to the surplus of income over expenditure for the year as shown in the income and expenditure account on page 16. The balance on the income and expenditure account of £19,714 equals the total net assets at 31 March 2025 shown above. The unrestricted revenue funds are analysed in note 10.

CITY EYE LIMITED**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2025 – 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>2024</u> £	<u>Total</u> <u>2023</u> £
Income from:					
Charitable activities	80,669	5,000	14,444	100,113	99,507
	-----	-----	-----	-----	-----
Expenditure on:					
Charitable activities	110,937	5,000	10,664	126,601	103,940
	-----	-----	-----	-----	-----
Net movement of funds	-30,268	-	3,780	-26,488	-4,433
Reconciliation of funds:					
Funds brought forward	17,222	-	28,214	45,436	49,869
	-----	-----	-----	-----	-----
Funds carried forward	-£13,046	£-	£31,994	£18,948	£45,436
	=====	=====	=====	=====	=====
Analysis of net assets between funds					
Tangible fixed assets	663	-	31,994	32,657	29,098
Debtors	16,588	-	-	16,588	38,177
Cash at bank	13,396	-	-	13,396	2,651
Less: Creditors	-43,693	-	-	-43,693	- 24,490
	-----	-----	-----	-----	-----
Total net assets	-£13,046	£-	£31,994	£18,948	£45,436
	=====	=====	=====	=====	=====

The net movement of funds figure of £26,488 is equivalent to the deficit of income over expenditure for the year as shown in the income and expenditure account on page 16. The balance on the income and expenditure account of £18,948 equals the total net assets at 31 March 2024 shown above. The unrestricted revenue funds are analysed in note 10.

CITY EYE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

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 (FRS 102) second edition, as issued by the Charity Commission effective from October 2019.

Going concern

The accounts have been prepared on the basis that it is a going concern at 31 March 2025 and will have adequate resources for it to continue for at least a further 12 months from the date of signing these accounts. The charity made a small surplus for the year but still has a deficit on its general reserve at 31 March 2025. The charity has been able to continue to operate by careful cash-flow management, reduced staffing and by taking extended credit in certain situations.

The directors have therefore adopted the going-concern assumption as the basis for preparing these accounts.

No provision has therefore been made in these accounts for any adjustments that may be necessary if this basis were not adopted.

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.

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

1. ACCOUNTING POLICIES - continued

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.

Unrestricted funds can be designated by the charity for a specific purpose. The charity had one such designated revenue reserve, relating to funds provided by the Southampton City Council in the past to assist in meeting the extra costs of operating from the new premises of Studio 144. This fund was fully utilised in 2023/24 and there has been no available funds to enable the reserve to be re-instated.

Capital funds provided by the University of Southampton in order to equip Studio 144 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>2024/25</u>	<u>2023/24</u>
	£	£
Unrestricted funds:		
General revenue grants:		
Southampton City Council	20,000	26,527
Income from activities:		
Project fees and event income	40,298	32,490
BFI Academy	16,342	20,272
Screen Industries skills bootcamp	22,920	-
BFI Academy sponsorship	-	650
Workshop fees	544	730
	80,104	54,142
Total unrestricted funds	100,104	80,669
Restricted funds:		
Revenue funds: Southampton Film Week		
Watershed Arts Centre	2,625	3,000
Go: Southampton	-	1,000
University of Southampton	-	1,000
	2,625	5,000
Capital funds:		
University of Southampton	20,205	9,981
Southampton City Council	-	4,463
	20,205	14,444
Total restricted funds	22,830	19,444
Total income	£122,934	£100,113

3. COST OF CHARITABLE ACTIVITIES

Staff costs (note 4)	72,668	85,118
Direct project costs including BFI Academy and Film Skills bootcamp	12,192	7,438
Freelance filming fees	4,310	7,436
Southampton Film Week	2,950	4,982
Computer maintenance	1,200	1,200
Websites and social media	835	555
Online services	1,283	1,177
Rates for Studio 144	5,968	1,708
Insurance	2,929	2,438
Support costs (note 5)	5,400	3,664
Depreciation	12,433	10,885
	£122,168	£126,601

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

	<u>2024/25</u>	<u>2023/24</u>
	£	£
4. STAFF COSTS		
Salaries	68,624	80,511
Employers National Insurance	1,960	2,590
Pension contributions	1,684	1,854
Training and DBS checks	400	163
	-----	-----
	£72,668	£85,118
	=====	=====

The company had on average two full-time employees (2024: two full-time and one part-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 (2024: 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 2025 these amounted to £4,410 (2023/24: £7,753).

Remuneration paid to the key management personnel, not being a trustee, was £38,624 (2023/24: £38,624).

	<u>2024/25</u>	<u>2023/24</u>
	£	£
5. SUPPORT COSTS		
Stationery, postage and office	118	89
Telephone	128	143
Freelance administration fees	959	-
Travel and subsistence	581	477
Bookkeeping	462	534
Accountancy and Independent Examination	1,620	1,530
Subscriptions	331	124
Research	-	189
Sundries	296	209
Exchange loss	48	31
Paypal commission	14	25
Eventbrite commission	68	110
Late payment interest	775	203
	-----	-----
	£5,400	£3,664
	=====	=====

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 2024

95,375

Additions

17,071

At 31 March 2025

112,446

DEPRECIATION

At 1 April 2024

62,718

Provided

12,433

At 31 March 2025

75,151

NET BOOK VALUE

At 31 March 2025

£37,295

At 31 March 2024

£32,657

2025
£

2024
£

8. DEBTORS

Amounts falling due within one year:

Project income debtors

5,750

14,633

Prepayments and accrued income

8,730

150

Other debtors

1,356

1,805

£15,836

£16,588

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

9. CREDITORS

Amounts falling due within one year:

Trade creditors

2,625

1,578

Taxation and social security payable

12,262

13,659

Accruals and other creditors

25,486

13,192

Deferred income

13,264

15,264

£53,637

£43,693

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	-13,709	663	-	-13,046
Surplus for the year	-3,713	-	-	-3,713
Transfer to general fund re tangible fixed assets (see below)	166	-166	-	-
Transfer to restricted revenue fund	-325	-	-	-325
Balance carried forward	<u>-£17,581</u>	<u>£497</u>	<u>£-</u>	<u>-£17,084</u>

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

	£
Depreciation charged for the year	12,433
Depreciation allocated to restricted capital funds	12,267
Net transfer from the capital fund	<u>£166</u>

The balance on the capital fund of £497 represents the company's investment in its tangible fixed assets. With the amount of the restricted capital funds of £36,798, this equals the total net book value of the tangible fixed assets shown in note 7 of £37,295.

11. RESTRICTED CAPITAL FUNDS

	Brought forward £	Funds receivable £	Funds allocated £	Total £
University of Southampton	26,534	20,205	14,035	32,704
Southampton City Council	3,348	-	837	2,511
Pheonix Film Society	214	-	54	160
Southampton Solent University	1,856	-	464	1,392
Screen South	42	-	11	31
Balance carried forward	<u>£31,994</u>	<u>£20,205</u>	<u>£15,401</u>	<u>£36,798</u>

CITY EYE LIMITED

NOTES TO THE ACCOUNTS (Continued)

	<u>2025</u> £	<u>2024</u> £
12. STATEMENT OF MOVEMENT IN FUNDS		
Opening funds	18,948	45,436
Surplus/(deficit) for the year (page 16)	766	-26,488
	-----	-----
Closing funds	£19,714	£18,948
	=====	=====

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.