SOMERSET FILM AND VIDEO LTD

England & Wales · Charity number 1095587

Details

Status	Registered
Legal form	Charitable company
Company number	03443981
Registered	2003-01-24
Register	View on the Charity Commission register

Contact

Address	The Engine Room 50-52 High Street Bridgwater TA6 3BL
Phone	01278433187
Email	info@somersetfilm.com
Website	www.somersetfilm.com

Activities

Objects: THE COMPANYS OBJECTS ARE THE ADVANCEMENT OF PUBLIC EDUCATION GENERALLY AND IN PARTICULAR, IN MOVING IMAGE PRODUCTION AND DISTRIBUTION.

Activities: Digital and media film development agency: community media centre; open to public three days per week for facilities, equipment and tuition; offering a wide range of film and digital media services to the public either free of charge or at affordable rates; running training courses; working with hard to reach groups; working with local schools and colleges and community groups

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

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Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE ALL PARTS OF SOMERSET, BATH, DEVON AND DORSET.
- Bath And North East Somerset
- Devon
- Dorset
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£355,558	£365,783	-	-
2024-03-31	£560,602	£274,026	£933,202	9
2023-03-31	£447,508	£300,096	-	-
2022-03-31	£744,800	£683,338	£499,213	11
2021-03-31	£451,790	£387,771	-	-

Trustees

Name	Role	Appointed
Abigail Watts		2025-03-26
David Terry Pearce		2023-04-18
Dylan Paul Martlew		2023-12-29
Irena Gaetana Hubble-Brezowski		2026-02-28
JAMES GODMAN		2024-03-12
Pauline Annette Burr		2019-02-05
Richard Paul Goodenough		2026-05-20
Robert Charles Franklin		2024-02-26
SUSAN MARY ISHERWOOD		
Thomas James P Barnes		2026-02-10

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SOMERSET FILM AND VIDEO LTD

England & Wales - Charity number 1095587

Accounts

REGISTERED COMPANY NUMBER: 03443981 (England and Wales)
REGISTERED CHARITY NUMBER: 1095587

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2025

for

Somerset Film And Video Ltd

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Reference and Administrative Details
for the Year Ended 31 March 2025

TRUSTEES	S Isherwood Arts Consultant J Mellor Consultant (resigned 23.4.24) P Burr Retired Miss H L Earl Artist (resigned 8.10.24) Mrs A J Maclay Marketing Consultant (resigned 8.10.24) Mrs K Pearce Photographer D P Martlew Trustee R C Franklin Trustee R J Crowe Trustee J Godman Trustee C A Luck Trustee Miss S L Brown Trustee (appointed 22.1.25) Miss G M Morgan Trustee (appointed 23.1.25) Mrs L Walters (appointed 27.1.25) J Martin (appointed 26.2.25) Miss A Watts (appointed 26.3.25)
COMPANY SECRETARY	P A R Shepherd
REGISTERED OFFICE	The Engine Room 50-52 High Street Bridgwater Somerset TA6 3BL
REGISTERED COMPANY NUMBER	03443981 (England and Wales)
REGISTERED CHARITY NUMBER	1095587
INDEPENDENT EXAMINER	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS	NatWest Bank plc Leicester Rcsc Bede House 11 Western Boulevard Leicester LE2 7EJ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Paragraph 3 of the Memorandum states that 'The Company's objects are the advancement of public education generally and, in particular, in moving image production and distribution'. To achieve this objective Somerset Film and Video Ltd promotes the moving image and digital media in Somerset, encouraging communication, collaboration and the sharing of skills to produce innovative work and to foster creative community engagement across the county.

Our vision is to give everyone in and around Somerset the opportunity to be creative with moving image and digital media, and through our collaborative approach, to act as a catalyst for a more just and equal society.

We operate county wide with a small professional core team, governed by a multi-skilled board of trustees. We are assisted by regular volunteers, and draw on a wide pool of professional collaborators to deliver our offer. We offer work experience and bursary opportunities.

Our work covers three key areas:

o Community Engagement
o Talent Development
o Content Creation

Our current priority beneficiaries are:

o Children and Young People
o People from Diverse Backgrounds, in particular those:
- From lower socio-economic backgrounds
- With disability or long-term health conditions including mental health
- From ethnically diverse backgrounds

These are reviewed on an annual basis.

While access to a camera on our phones turns many of us into media makers, the craft skills remain important, and opportunities to work with other makers are often elusive. Somerset Film provides access to skills and collaborative opportunities, connecting individuals and organisations that might otherwise not have a chance to work together. By exploring creativity with others in an informal setting our participants and producers have a chance to learn more about their own potential, and to identify the contribution they can make in the wider world. We are privileged to see on a daily basis how this process builds confidence and unlocks potential for personal growth and fulfilment in many fields. We are equally privileged to recognise the learning we gain on a daily basis from the mutually beneficial creative relationships we build with our users'

We are committed to addressing the growing demand for our services from the isolated and marginalised sections of society. We are doing what we can to minimise our impact on our changing climate, and to build resilience in the face of it. We are looking too at more specifically local challenges like the need to retain the young talent in the county, and the imperative to build wider support for the role of Somerset's cultural and creative industries for the future.

The charity website www.somersetfilm.com is regularly updated with past work including the most recent projects.

Public benefit

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The year has been busy, filled with new activities and exciting new resources.

The transformation of the Engine Room, our community media centre and base for our activities, was completed and reopened to the public in May 2024. The work was made possible by Town Deal funding and additional funds from Garfield Weston Foundation, Valencia Communities Fund and the Clothworkers Foundation as well as a local charity, which wishes to remain anonymous. The building opened in time for Mayhem, a new film festival celebrating music in film, delivered in partnership with Bridgwater Arts Centre.

We delivered the second year of a four year programme of activity as part of the National Portfolio of organisations receiving funding from Arts Council England. We received financial support from Somerset Council, through the Octagon outreach programme in South Somerset.

Our regular programme of activity included networking & screening events, technical support sessions through our creative hub, courses, work experience week, advice and guidance plus:

The Ignite programme delivered a range of activities designed to pass on digital skills to audiences and artists alike. Notable highlights include: - supporting artist Elizabeth Woodger to create new work, which was also exhibited at Artbank Shepton Mallet and projected at Chapel Cross Tea Rooms, South Cadbury; - Supporting young people in Crewkerne to create digital work in response to the Bincombe Nature reserve for a digital gallery; - Work experience week supported six young people to use Procreate to produce Instagram filters, receiving over 100,000 engagements online.

Our BFI Film Academy programme once again imparted key skills to the next generation of local film making talent. Eighteen young people achieved Bronze Arts Award through a seven day programme of masterclasses and practical filmmaking. We were pleased to once again welcome back BFI alumna Lily Limmer, who now works as a sustainability consultant for companies such as Sky and Apple TV, to give guidance to the academy on sustainable filmmaking.

Every Child A Filmmaker, commissioned by INTO Film, and delivered in partnership with Barnardo's provided 22 hours of filmmaking activity for young people in Hamp, Bridgwater.

We celebrated diversity and engaged with a wide variety of groups through community events including cultural diversity at Bridgwater Together, Chard Together and Yeovil Together and Street CIAT Family Day for children with disabilities, exploring digital self-portraits.

As part of the consortium for Seed Sedgemoor, Creative People and Places Project, we supported their work, notably through the C S John Sparkes Project final celebration event. Somerset Film also has a management role within the project.

We continued to play our part in the Bridgwater Cultural Partnership, sharing best practice and delivering creative activity for events such as Twilight and Play Bridgwater.

Supported by BFI Film Academy South West we were delighted to once again enable an emerging filmmaker to make an original short film. Toby Lee produced 'Expectations" which explores the pressure young people can put themselves under while taking exams.

We delivered a community archive film project, supported by the National Lottery Heritage Fund. The "Village Apart, Villages Together" project involved the digitisation of films from the C. S. John Sparkes collection, 300+ Super-8mm footage of village life in and around the Polden Hills Villages. We shared the re-discovered films with the community through screenings, upskilled volunteers and participants through digitisation sessions and workshops and added to the archive through new films, photographs portraits and oral history interviews.

We delivered a second edition of Wellington Film Festival, supported by Wellington Town Council and immediately began co-ordinating the third edition.

We undertake commissions for a wide range of clients, offering training and work experience opportunities as well as generating a surplus, which helps to fund the charitable delivery. Projects this year include films for International National Trusts Organisation, SWEDA, Ups and Downs and Click 2 Connect. A notable highlight was the Dancing The Way - Finding Flow film, which captured a unique group in Wells, run by individuals with Parkinson's and other neurological conditions. The film has been seen in Switzerland, India and Spain.

We are extremely grateful to the volunteers who give their time and expertise to our Repair Cafe initiative - repairing 95+ household items for members of the public, that would otherwise end up in landfill.

FINANCIAL REVIEW

Financial position

The charity has continued to secure funding for specific projects and to develop an adequate level of free income reserves.

Incoming resources were £348,029 of which £231,829 related to unrestricted funds and £116,200 to restricted funds. Resources expended amounted to £365,783 of which £272,360 was from unrestricted funds and £93,423 from restricted funds.

The balance held on general unrestricted funds at the end of the year was £896,122 and the balance held on designated unrestricted funds was £317,986. The balance held on restricted funds at the end of the year was £5,104.

Policy on reserves

The trustees have a reserves policy based on the running costs of the organisation. They have set to increase the value of that reserve year on year until such time as it equates to three months running costs plus redundancy costs. Additional surplus will be earmarked for maintenance of the building and the renewal of equipment. We have continued to prioritise building links with businesses and to pursue contracts and support for the capital programme.

This year the trustees have created a £5k discretionary fund from the reserves, which will be used to meet staffing costs when they are sick and cannot access statutory sick pay.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

The charity is committed to consolidating its delivery in key areas and to growing engagement and audiences across the county. We have secured support from Bridgwater Town Council for The Engine Room through their venues fund.

We have secured funds for a major short film, which aims to capture the spirit of Bridgwater, commissioned by the Town Deal Fund alongside the third Wellington Film Festival. We have also secured commissions for films from Decarb Somerset and training workshops from the National Trust.

We will continue to build on the strength of our board through an ongoing process of trustee recruitment and training.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Somerset Film and Video Ltd (operating as Somerset Film, the Engine Room and as Jump Cuts) is a charitable company limited by guarantee of its members. It was incorporated under the Companies Acts on 2 October 1997 and registered as a charity on 24 January 2003 and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Vacancies on the Board are filled by new directors proposed by an existing director and elected by the Board. Directors are eligible for re-election on an annual basis. The election takes place at the AGM.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors of the charity who form the Board of Directors are the ultimate governing body. The directors are the trustees of the charity. All directors are members of the charity and are due for re-election on an annual basis. Directors meet as necessary but at least quarterly. Responsibility for the day to day administration of the charity's activities is delegated to the Creative Director, reporting directly to the Board of Directors on all activities and referring all major decisions to the Board. The Company Secretary also has a role as Ambassador for Community Engagement within the organisation.

The directors endeavour to run the charity to the highest standards set by relevant bodies. The charity operates within the regulatory framework set by the Charity Commission and also complies with Company Law and appropriate Health and Safety regulations. In addition, the directors are aware of the charity's responsibilities to the young and vulnerable people involved in courses and projects.

The directors monitor the activities of the charity on an ongoing basis and confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Induction and training of new trustees

Directors are invited each year to attend a workshop at which the background, aims and objectives of the charity are discussed. Directors have also been offered the opportunity of attending training courses for charity trustees.

Major risks and management of those risks

It is confirmed that the major risks to which the charity is exposed, as identified by the directors, are reviewed at each board meeting and that systems have been established to mitigate those risks. The directors accept that the management and control of the charity rests with the Board of Directors and, as such, directors' involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and in the review and consideration of the results.

In particular the directors ensure that:

> the identification, assessment and mitigation of risk is linked to the charity's charitable operational objectives

> the process covers all areas of risk including financial, governance, operational and reputational risks and is focused primarily on major risks

> the process seeks to produce a risk exposure profile that reflects the directors' views as to levels of acceptable risk

> the risk management is ongoing and is embedded in management and operational procedures. Risk Register is a standing item at Board meetings.

Third party indemnity insurance policy

The charity maintains a third party indemnity insurance policy for the benefit of the Trustees. The policy was in force during the year and remains in force at the time of approval of this report.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....
P Burr - Trustee

Independent examiner's report to the trustees of Somerset Film And Video Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 an independent 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.

Clive Hall-Tomkin

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: .....

Somerset Film And Video Ltd

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	**31.3.25 Total funds £**	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**148,723**	**115,517**	**264,240**	503,301
Charitable activities	6				
Charitable		**25,278**	**683**	**25,961**	15,264
Other trading activities	4	**64,124**	**-**	**64,124**	39,982
Investment income	5	**1,233**	**-**	**1,233**	2,053
Total		**239,358**	**116,200**	**355,558**	560,600
EXPENDITURE ON					
Raising funds	7	**18,125**	**-**	**18,125**	18,900
Charitable activities	8				
Project costs		**46,802**	**24,509**	**71,311**	55,855
Employment costs		**121,836**	**20,590**	**142,426**	126,059
Establishment costs		**10,067**	**9,466**	**19,533**	18,904
Repairs and maintenance		**-**	**34,868**	**34,868**	-
Office expenses		**13,844**	**1,798**	**15,642**	5,093
Printing postage and stationery		**615**	**82**	**697**	808
Subscriptions and donations		**311**	**78**	**389**	557
Cleaning		**4,291**	**1,038**	**5,329**	4,852
Bank charges		**565**	**82**	**647**	726
Bad debts		**(91)**	**-**	**(91)**	167
Travel and subsistence		**2,648**	**87**	**2,735**	2,141
Advertising and promotion		**8,593**	**-**	**8,593**	7,646
Depreciation of tangible fixed assets		**34,682**	**-**	**34,682**	34,921
Accountancy		**9,572**	**1,325**	**10,897**	11,617
Total		**271,860**	**93,923**	**365,783**	288,246
NET INCOME/(EXPENDITURE)		**(32,502)**	**22,277**	**(10,225)**	272,354
Transfers between funds	17	**105,276**	**(105,276)**	**-**	-
Net movement in funds		**72,774**	**(82,999)**	**(10,225)**	272,354
RECONCILIATION OF FUNDS					
Total funds brought forward		**831,377**	**87,603**	**918,980**	646,626
TOTAL FUNDS CARRIED FORWARD		**904,151**	**4,604**	**908,755**	918,980

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	**31.3.25 Total funds £**	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	14	**824,110**	**-**	**824,110**	751,187
CURRENT ASSETS					
Debtors	15	**29,131**	**-**	**29,131**	9,408
Cash at bank and in hand		**72,601**	**4,604**	**77,205**	183,847
		101,732	**4,604**	**106,336**	193,255
CREDITORS					
Amounts falling due within one year	16	**(21,691)**	**-**	**(21,691)**	(25,462)
NET CURRENT ASSETS		**80,041**	**4,604**	**84,645**	167,793
TOTAL ASSETS LESS CURRENT LIABILITIES		**904,151**	**4,604**	**908,755**	918,980
NET ASSETS		**904,151**	**4,604**	**908,755**	918,980
FUNDS	17				
Unrestricted funds				**904,151**	831,377
Restricted funds				**4,604**	87,603
TOTAL FUNDS				**908,755**	918,980

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....
P Burr - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

The charity is a private company limited by guarantee and does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies
Donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Where appropriate grants are included in a restricted fund and are used for the purpose that the grant was made.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:
> The donor specifies that the grant or donation must only be used in future accounting periods; or
> The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of raising funds are the costs of trading for fundraising purposes.

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

continued...

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Capital expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Bank interest and other investment income is recognised on a receivable basis.

The charity has not received any material gifts in kind or services during the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	Straight line over 3 years
Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where restricted funding is received for capital expenditure, and unless the funding agreement states otherwise, the value of the capital equipment or improvements purchased with the restricted funding is transferred to unrestricted funds, once the terms of the restricted funding have been met.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations from individuals and organisations	**3,604**	1,975
Project grants	**260,636**	501,326
	264,240	503,301

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Arts Council - Ignite Somerset	**89,062**	89,062
Womad	**-**	625
Watershed BFI Film Club	**1,000**	-
Wellington Film Festival	**-**	4,000
BFI Film Academy	**20,409**	20,222
Clothworkers	**-**	10,000
Sedgmoor Creative People and Places	**39,923**	36,772
Bridgwater Town Council - repair cafe	**-**	900
Bridgwater Town Council - Quayside	**1,110**	3,106
South Somerset DC	**-**	2,500
Mendip District Council	**-**	5,000
Town Deal Fund	**75,550**	256,000
CIAT	**-**	520
Valencia Community	**-**	22,582
Garfield Weston	**-**	15,000
National Heritage	**15,058**	18,822
Harptree Trust	**-**	500
Animating the Town	**-**	8,500
Rory Pilgrim Project	**-**	1,254
South Somerset District Council	**6,500**	-
Moment on Mendip	**-**	962
Earth in Focus	**-**	5,000
Taunton Town Council	**2,495**	-
BFI Mayhem Film Festival	**2,000**	-
Dance for Parkinsons	**529**	-
People Dancing	**3,500**	-
SEED Villages Apart	**3,500**	-
Other grants	**-**	(1)
	260,636	501,326

continued...

4. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Cafe income	**11,622**	7,552
Commissions	**52,502**	32,430
	64,124	39,982

5. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	**1,233**	2,053

6. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25	31.3.24
	Activity	**£**	£
Equipment and facility hire	Charitable	**11,596**	8,505
Course and workshops	Charitable	**11,230**	4,977
Other income	Charitable	**1,621**	963
Services	Charitable	**1,514**	819
		25,961	15,264

7. RAISING FUNDS

Other trading activities

	31.3.25	31.3.24
	£	£
Purchases	**5,850**	3,321
Staff costs	**12,275**	15,579
	18,125	18,900

Costs of trading activities relate to the Engine Room café.

continued...

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Project costs	**71,311**	**-**	**71,311**
Employment costs	**142,426**	**-**	**142,426**
Establishment costs	**19,533**	**-**	**19,533**
Repairs and maintenance	**34,868**	**-**	**34,868**
Office expenses	**15,642**	**-**	**15,642**
Printing postage and stationery	**697**	**-**	**697**
Subscriptions and donations	**389**	**-**	**389**
Cleaning	**5,329**	**-**	**5,329**
Bank charges	**647**	**-**	**647**
Bad debts	**(91)**	**-**	**(91)**
Travel and subsistence	**-**	**2,735**	**2,735**
Advertising and promotion	**-**	**8,593**	**8,593**
Depreciation of tangible fixed assets	**-**	**34,682**	**34,682**
Accountancy	**-**	**10,897**	**10,897**
	290,751	**56,907**	**347,658**

£254,235 (2024 - £222,359) of the above expenditure was attributable to unrestricted funds and £93,423 (2024 - £30,966) to restricted funds.

9. SUPPORT COSTS

	Governance costs
	£
Travel and subsistence	**2,735**
Advertising and promotion	**8,593**
Depreciation of tangible fixed assets	**34,682**
Accountancy	**10,897**
	56,907

Support costs, included in the above, are as follows:

	Travel and subsistence	Advertising and promotion	Depreciation of tangible fixed assets
	£	£	£
Travel and subsistence	**2,735**	**-**	**-**
Advertising and promotion	**-**	**8,593**	**-**
Accountancy	**-**	**-**	**-**
Sundries	**-**	**-**	**-**
Depreciation of tangible fixed assets	**-**	**-**	**34,682**
	2,735	**8,593**	**34,682**

continued...

9. SUPPORT COSTS - continued

	Accountancy	**31.3.25** Total activities	31.3.24 Total activities
	£	**£**	£
Travel and subsistence	**-**	**2,735**	**2,141**
Advertising and promotion	**-**	**8,593**	**7,646**
Accountancy	**7,754**	**7,754**	**11,617**
Sundries	**3,143**	**3,143**	**-**
Depreciation of tangible fixed assets	**-**	**34,682**	**34,921**
	10,897	**56,907**	**56,325**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	**34,682**	34,921

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustees have been received any other benefits from the charity during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

12. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	**11,800**	14,557
Social security costs	**371**	805
Other pension costs	**104**	217
	12,275	15,579

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Trading activities	**2**	2
Charitable activities	**7**	7
	9	9

6 (2024 - 6) of the above employees participated in the Defined Contribution Pension Scheme.

Pension costs relating to the charity's defined contribution pension scheme are allocated to activities and funds on the same basis as the allocation of wages and salaries costs for the employees in the scheme.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £28,552 (2024 - £27,192).

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	154,541	348,760	503,301
Charitable activities			
Charitable	14,789	475	15,264
Other trading activities	39,982	-	39,982
Investment income	2,053	-	2,053
Total	211,365	349,235	560,600
EXPENDITURE ON			
Raising funds	18,900	-	18,900
Charitable activities			
Project costs	42,945	12,910	55,855
Employment costs	113,749	12,310	126,059
Establishment costs	16,505	2,399	18,904
Office expenses	4,310	783	5,093
Printing postage and stationery	536	272	808
Subscriptions and donations	557	-	557
Cleaning	4,014	838	4,852
Bank charges	635	91	726
Bad debts	167	-	167
Travel and subsistence	1,698	443	2,141
Advertising and promotion	7,646	-	7,646
Depreciation of tangible fixed assets	34,921	-	34,921
Accountancy	10,695	922	11,617
Total	257,278	30,968	288,246
NET INCOME/(EXPENDITURE)	(45,913)	318,267	272,354
Transfers between funds	402,476	(402,476)	-
Net movement in funds	356,563	(84,209)	272,354
RECONCILIATION OF FUNDS			
Total funds brought forward	474,814	171,812	646,626
TOTAL FUNDS CARRIED FORWARD	831,377	87,603	918,980

continued...

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2024	**806,086**	**44,364**	**64,495**	**298,463**	**1,213,408**
Additions	**98,213**	**-**	**8,304**	**1,088**	**107,605**
At 31 March 2025	**904,299**	**44,364**	**72,799**	**299,551**	**1,321,013**
DEPRECIATION					
At 1 April 2024	**144,847**	**17,837**	**37,173**	**262,364**	**462,221**
Charge for year	**3,535**	**3,369**	**6,401**	**21,377**	**34,682**
At 31 March 2025	**148,382**	**21,206**	**43,574**	**283,741**	**496,903**
NET BOOK VALUE					
At 31 March 2025	**755,917**	**23,158**	**29,225**	**15,810**	**824,110**
At 31 March 2024	661,239	26,527	27,322	36,099	751,187

Included within the net book value of land and buildings above is £Nil (2024 - £Nil) in respect of freehold land and buildings and £317,986 (2024 - £321,525) in respect of long leasehold improvements.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	**20,074**	7,729
Prepayments	**9,057**	1,679
	29,131	9,408

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	**16,518**	16,982
VAT	**1,623**	996
Other creditors	**-**	410
Accrued expenses	**3,550**	3,750
Deferred income	**-**	3,324
	21,691	25,462

continued...

17. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	**509,856**	**(28,967)**	**105,276**	**586,165**
Property Assets Fund	**321,521**	**(3,535)**	**-**	**317,986**
	831,377	**(32,502)**	**105,276**	**904,151**
Restricted funds				
Homes in Sedgemoor Capital Fund	**313**	**(313)**	**-**	**-**
BFI Film Academy Fund	**151**	**(151)**	**-**	**-**
BFI Film Club	**-**	**260**	**-**	**260**
Kickstarter	**190**	**-**	**-**	**190**
Town Deal	**70,810**	**34,466**	**(105,276)**	**-**
National Heritage	**12,639**	**(9,035)**	**-**	**3,604**
Harptree Trust	**500**	**(500)**	**-**	**-**
Earth in Focus	**3,000**	**(2,450)**	**-**	**550**
	87,603	**22,277**	**(105,276)**	**4,604**
TOTAL FUNDS	**918,980**	**(10,225)**	**-**	**908,755**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**239,358**	**(268,325)**	**(28,967)**
Property Assets Fund	**-**	**(3,535)**	**(3,535)**
	239,358	**(271,860)**	**(32,502)**
Restricted funds			
Homes in Sedgemoor Capital Fund	**-**	**(313)**	**(313)**
BFI Film Academy Fund	**20,884**	**(21,035)**	**(151)**
BFI Film Club	**1,000**	**(740)**	**260**
Town Deal	**75,550**	**(41,084)**	**34,466**
National Heritage	**15,266**	**(24,301)**	**(9,035)**
Harptree Trust	**-**	**(500)**	**(500)**
Earth in Focus	**-**	**(2,450)**	**(2,450)**
Villages Apart	**3,500**	**(3,500)**	**-**
	116,200	**(93,923)**	**22,277**
TOTAL FUNDS	**355,558**	**(365,783)**	**(10,225)**

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	149,758	(42,378)	402,476	509,856
Property Assets Fund	325,056	(3,535)	-	321,521
	474,814	(45,913)	402,476	831,377
Restricted funds				
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	912	(761)	-	151
Clothworkers Foundation	172	(172)	-	-
Kickstarter	190	-	-	190
Wellington Film Festival	2	-	(2)	-
Town Deal	170,223	303,063	(402,476)	70,810
National Heritage	-	12,639	-	12,639
Harptree Trust	-	500	-	500
Earth in Focus	-	2,998	2	3,000
	171,812	318,267	(402,476)	87,603
TOTAL FUNDS	646,626	272,354	-	918,980

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	211,365	(253,743)	(42,378)
Property Assets Fund	-	(3,535)	(3,535)
	211,365	(257,278)	(45,913)
Restricted funds			
BFI Film Academy Fund	20,697	(21,458)	(761)
Clothworkers Foundation	-	(172)	(172)
Womad	625	(625)	-
Town Deal	303,581	(518)	303,063
National Heritage	18,832	(6,193)	12,639
Harptree Trust	500	-	500
Earth in Focus	5,000	(2,002)	2,998
	349,235	(30,968)	318,267
TOTAL FUNDS	560,600	(288,246)	272,354

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	149,758	(71,345)	507,752	586,165
Property Assets Fund	325,056	(7,070)	-	317,986
	474,814	(78,415)	507,752	904,151
Restricted funds				
Homes in Sedgemoor Capital Fund	313	(313)	-	-
BFI Film Academy Fund	912	(912)	-	-
Clothworkers Foundation	172	(172)	-	-
BFI Film Club	-	260	-	260
Kickstarter	190	-	-	190
Wellington Film Festival	2	-	(2)	-
Town Deal	170,223	337,529	(507,752)	-
National Heritage	-	3,604	-	3,604
Earth in Focus	-	548	2	550
	171,812	340,544	(507,752)	4,604
TOTAL FUNDS	646,626	262,129	-	908,755

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	450,723	(522,068)	(71,345)
Property Assets Fund	-	(7,070)	(7,070)
	450,723	(529,138)	(78,415)
Restricted funds			
Homes in Sedgemoor Capital Fund	-	(313)	(313)
BFI Film Academy Fund	41,581	(42,493)	(912)
Clothworkers Foundation	-	(172)	(172)
BFI Film Club	1,000	(740)	260
Womad	625	(625)	-
Town Deal	379,131	(41,602)	337,529
National Heritage	34,098	(30,494)	3,604
Harptree Trust	500	(500)	-
Earth in Focus	5,000	(4,452)	548
Villages Apart	3,500	(3,500)	-
	465,435	(124,891)	340,544
TOTAL FUNDS	916,158	(654,029)	262,129

The funds of the charity include the following unrestricted funds:

continued...

17. MOVEMENT IN FUNDS - continued

Unrestricted Income Fund

This fund represents the 'free reserves' of the charity after allowing for all designated funds.

Designated Property Assets Fund

The Property Assets Fund has been set aside by the trustees as a separate designated fund corresponding to the value of unrestricted funds represented by capital expenditure by the charity on property improvements at its premises at the Engine Room, Bridgwater which are used on an ongoing basis for its charitable and other activities.

During the year £3,535 was transferred from the Property Assets Fund to the Unrestricted Income Fund, representing the depreciation charged on the leasehold property assets of the charity in respect of the year.

The funds of the charity include the above restricted funds comprising unexpended balances of grants held on trusts to be applied for specific purposes. Details of the restricted funds are as follows:

BFI Film Academy Fund

The purpose of the British Film Institute Film Academy fund is to provide a national programme for 16 - 19 year olds, developing the next generation of filmmaking talent.

Clothworkers Foundation

The purpose of the Clothworkers Foundation's is to provide capital support.

Womad

The purpose of Womad is to provide an educational activity programme to celebrate diversity and provide children with the opportunity to produce sound and radio inspired by world culture.

Kickstarter

The purpose of Kickstarter is to provide a national government programme to create jobs for 16 to 24 year olds on Universal Credit.

Wellington Film Festival

The purpose of the Wellington Film Festival is to provide a three day festival of screenings, activities and events, funded and initiated by Wellington Town Council and supported by Somerset West and Taunton.

Sedgemoor District Council - Town Deal

The purpose of the Town Deal Fund is to provide capital investment to improve the Engine Room facilities.

continued...

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,278 (2024 - £2,358).

19. RELATED PARTY DISCLOSURES

Trustees who provide services to the charity must do so on a commercial basis and must tender for the contract in competition with other service providers. Details of fees paid to trustees for services provided during the year are shown in note 11.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from individuals and organisations	**3,604**	1,975
Project grants	**260,636**	501,326
	264,240	503,301
Other trading activities		
Cafe income	**11,622**	7,552
Commissions	**52,502**	32,430
	64,124	39,982
Investment income		
Deposit account interest	**1,233**	2,053
Charitable activities		
Equipment and facility hire	**11,596**	8,505
Course and workshops	**11,230**	4,977
Other income	**1,621**	963
Services	**1,514**	819
	25,961	15,264
Total incoming resources	**355,558**	560,600
EXPENDITURE		
Other trading activities		
Cafe expenses	**5,850**	3,321
Wages	**11,800**	14,557
Social security	**371**	805
Pensions	**104**	217
	18,125	18,900
Charitable activities		
Project costs	**71,311**	55,855
Employment costs	**142,426**	126,059
Establishment costs	**25,297**	18,904
Repairs and maintenance	**34,868**	-
Office expenses	**9,878**	5,093
Printing, post and stationery	**697**	808
Subscriptions	**389**	557
Cleaning	**5,329**	4,852
Bank charges	**647**	726
Bad debts	**(91)**	167
	290,751	213,021

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Governance costs		
Travel and subsistence	**2,735**	2,141
Advertising and promotion	**8,593**	7,646
Accountancy	**7,754**	11,617
Sundries	**3,143**	-
Fixtures and fittings	**34,682**	34,921
	56,907	56,325
Total resources expended	**365,783**	288,246
Net (expenditure)/income	**(10,225)**	272,354

SOMERSET FILM AND VIDEO LTD

England & Wales - Charity number 1095587

Accounts

REGISTERED COMPANY NUMBER: 03443981 (England and Wales)
REGISTERED CHARITY NUMBER: 1095587

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2024

for

Somerset Film And Video Ltd

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Somerset Film And Video Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2024

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Somerset Film And Video Ltd

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES	A Buchanan TV Producer (resigned 10.10.23) S Isherwood Arts Consultant J Mellor Consultant J Waters Freelance Cameraman N Williams Media technician P Burr Retired Miss H L Earl Artist Mrs A J Maclay Marketing Consultant Mrs J L Latta Tv Producer / Director (resigned 10.10.23) Mrs K Pearce Photographer (appointed 18.4.23) D P Martlew Trustee (appointed 1.12.23) R C Franklin Trustee (appointed 1.2.24) R J Crowe Trustee (appointed 1.2.24) J Godman Trustee (appointed 1.3.24) C A Luck Trustee (appointed 1.3.24)
COMPANY SECRETARY	P A R Shepherd
REGISTERED OFFICE	The Engine Room 50-52 High Street Bridgwater Somerset TA6 3BL
REGISTERED COMPANY NUMBER	03443981 (England and Wales)
REGISTERED CHARITY NUMBER	1095587
INDEPENDENT EXAMINER	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS	NatWest Bank plc Leicester Rcsc Bede House 11 Western Boulevard Leicester LE2 7EJ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Paragraph 3 of the Memorandum states that 'The Company's objects are the advancement of public education generally and, in particular, in moving image production and distribution'. To achieve this objective Somerset Film and Video Ltd promotes the moving image and digital media in Somerset, encouraging communication, collaboration and the sharing of skills to produce innovative work and to foster creative community engagement across the county.

Our vision is to give everyone in and around Somerset the opportunity to be creative with moving image and digital media, and through our collaborative approach, to act as a catalyst for a more just and equal society.

We operate county wide with a small professional core team, governed by a multi-skilled board of trustees. We are assisted by regular volunteers, and draw on a wide pool of professional collaborators to deliver our offer. We offer work experience and bursary opportunities.

Our work covers three key areas:

o Community Engagement
o Talent Development
o Content Creation

Our current priority beneficiaries are:

o Children and Young People
o People from Diverse Backgrounds, in particular those:
- From lower socio-economic backgrounds
- With disability or long-term health conditions including mental health
- From ethnically diverse backgrounds

These are reviewed on an annual basis.

While access to a camera on our phones turns many of us into media makers, the craft skills remain important, and opportunities to work with other makers are often elusive. Somerset Film provides access to skills and collaborative opportunities, connecting individuals and organisations that might otherwise not have a chance to work together. By exploring creativity with others in an informal setting our participants and producers have a chance to learn more about their own potential, and to identify the contribution they can make in the wider world. We are privileged to see on a daily basis how this process builds confidence and unlocks potential for personal growth and fulfilment in many fields. We are equally privileged to recognise the learning we gain on a daily basis from the mutually beneficial creative relationships we build with our users'

We are committed to addressing the growing demand for our services from the isolated and marginalised sections of society. We are doing what we can to minimise our impact on our changing climate, and to build resilience in the face of it. We are looking too at more specifically local challenges like the need to retain the young talent in the county, and the imperative to build wider support for the role of Somerset's cultural and creative industries for the future.

The charity website www.somersetfilm.com is regularly updated with past work including the most recent projects.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year has been busy, filled with new activities and exciting new resources.

The transformation of the Engine Room, our community media centre and base for our activities, progressed. We completed the first phase of building work, made possible by Town Deal funds. We also secured additional funds from Garfield Weston Foundation, Valencia Communities Fund and the Clothworkers Foundation as well as a local charity, which wishes to remain anonymous. An additional floor of space in the part of the Engine Room known as Number 50 High Street, opened in December 2023 and we purchased new equipment such as laser projectors, Mac Studios, VR headsets and other digital media equipment. This new space meant we could continue delivering activity whilst work began on the ground floor space in number 52 High Street. Notably we also bought the building from our landlords Sedgemoor District Council.

We began a further three year programme of activity as part of the National Portfolio of organisations receiving funding from Arts Council England. Originally a three year contract, this has now been extended to four years. We received financial support from Somerset Council, despite the financial difficulties they are facing, through the Octagon outreach programme in South Somerset and for Wellington Film Festival.

Our regular programme of activity included networking & screening events, technical support sessions through our creative hub, courses, work experience week, advice and guidance plus:

o The Ignite programme delivered a range of activities designed to pass on digital skills to audiences and artists alike. Notable highlights include: - supporting artist Luminara Florsecu to create a new work, which was projected in Castle Cary and South Cadbury; - Creative Network events profiled artists working in social prescribing, environmental art and augmented reality; - Supporting young people in Crewkerne to create digital work in response to the Bincombe Nature reserve for a digital gallery and older people in Highbridge to share their thoughts about where they live for a song using AI;- engaging young members of the LGBTQIA+ community through activities with support organisation 2BU.

o Our expanded street cinema project led by filmmaker Dr John Sealey culminated in Wells. Two public screenings in outdoor spaces were held of the short films commissioned from people who live or work in the smallest city in England, thanks to support from Mendip Communities Fund.

o Informed by our Disability Advisory Panel and based on the outreach undertaken previously we successfully secured funds from Discovery to research and pilot creativity activity for neurodivergent adults. Inspired by Game Changers, a social group that regularly hire the facilities at the Engine Room, we worked with four artists to develop drop in activities for a six week programme called 'Morning Juice'.

o Our BFI Film Academy programme once again imparted key skills to the next generation of local film making talent. Eighteen young people achieved Bronze Arts Award through a seven day programme of masterclasses and practical filmmaking. We were pleased to welcome back BFI alumna Lily Limmer, who now works as a sustainability consultant for companies such as Sky and Apple TV, to give guidance to the academy on sustainable filmmaking.

o We celebrated diversity and engaged with a wide variety of groups through community events including cultural diversity at Bridgwater Together, Chard Together and Yeovil Together using VR and animation and Street CIAT Family Day for children with disabilities, exploring sound and bubble art.

o As part of the consortium for Seed Sedgemoor, Creative People and Places Project, we supported their work, notably the Hidden Station AR installation at Bridgwater Railway Station and the Empirical Pop-Up Jazz Lounge. Somerset Film also has a management role within the project. We worked in partnership with Mendip AONB to illuminate Cheddar Gorge with the work of commissioned artist Elizabeth Woodger. Over 1300 attendees also enjoyed new work by local photographers.

o We continued to play our part in the Bridgwater Cultural Partnership, sharing best practice and delivering creative activity for events such as Quayside Festival and The World Turned Upside Down.

o Supported by BFI Film Academy South West we were delighted to once again enable an emerging filmmaker to make an original short film, inspired by environmental themes. Jasmine Otley produced '65p" combining live action and animation to explore the impact of plastic bottles used for drinking water.

o In January 2024 we began delivery of a community article film project, supported by the National Lottery heritage Fund. This project will involve the digitisation of films from the C. S. John Sparkes collection, 300+ Super-8mm footage of village life in and around the Golden Hills Villages. We will be sharing the re-discovered films with the community.

o Behind the scenes we began co-ordinating a second edition of Wellington Film Festival, supported by Wellington Town Council and raised funds for Mayhem, a new film festival celebrating music in film to be delivered in May 2024 in partnership with Bridgwater Arts Centre.

o We undertake commissions for a wide range of clients, offering training and work experience opportunities as well as generating a surplus, which helps to fund the charitable delivery. Despite being unable to film for much of the year, we adopted online recording platforms. Projects this year include films for Somerset Rivers Authority, Avalon Marshes, Wells and Mendip Museum and Somerset & Exmoor Coast Festival. A notable highlight was the animation created for Spark Somerset, to show how they support collaboration, strengthen the voice of the VCFSE and influence and advocate on its behalf.

We are extremely grateful to the volunteers who give their time and expertise to our Repair Cafe initiative - repairing 95+ household items for members of the public, that would otherwise end up in landfill.

FINANCIAL REVIEW

Financial position

The charity has continued to secure funding for specific projects and to develop an adequate level of free income reserves.

Incoming resources were £349,238 of which £211,364 related to unrestricted funds and £349,238 to restricted funds. Resources expended amounted to £274,026 of which £243,058 was from unrestricted funds and £30,968 from restricted funds.

The balance held on general unrestricted funds at the end of the year was £523,866 and the balance held on designated unrestricted funds was £325,056. The balance held on restricted funds at the end of the year was £87,604.

Policy on reserves

The trustees have a reserves policy based on the running costs of the organisation. They have set to increase the value of that reserve year on year until such time as it equates to three months running costs plus redundancy costs. Additional surplus will be earmarked to complete the capital development. We have continued to prioritise building links with businesses and to pursue contracts and support for the capital programme.

This year the trustees have created a £5k discretionary fund from the reserves, which will be used to meet staffing costs when they are sick and cannot access statutory sick pay.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

The charity is committed to consolidating its delivery in key areas and to growing engagement and audiences across the county.

We will continue the transformation of the Engine Room thanks to £500k capital investment from the Town Deals fund by removing the wall between the cafe and studio one to create a multi-purpose space. We have secured funds for large events taking place in the next financial year including the Heritage Lottery 'A Village Apart. Villages Together' project, Mayhem Film festival, Wellington Film Festival and Earth in Focus, a series of filmmaking workshops for young people supported by the Clare and Derek Stevens Trust.

We will continue to build on the strength of our board through an ongoing process of trustee recruitment and training.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Somerset Film and Video Ltd (operating as Somerset Film, the Engine Room and as Jump Cuts) is a charitable company limited by guarantee of its members. It was incorporated under the Companies Acts on 2 October 1997 and registered as a charity on 24 January 2003 and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Vacancies on the Board are filled by new directors proposed by an existing director and elected by the Board. Directors are eligible for re-election on an annual basis. The election takes place at the AGM.

Organisational structure

The directors of the charity who form the Board of Directors are the ultimate governing body. The directors are the trustees of the charity. All directors are members of the charity and are due for re-election on an annual basis. Directors meet as necessary but at least quarterly. Responsibility for the day to day administration of the charity's activities is delegated to the Creative Director, reporting directly to the Board of Directors on all activities and referring all major decisions to the Board. The Company Secretary also has a role as Ambassador for Community Engagement within the organisation.

The directors endeavour to run the charity to the highest standards set by relevant bodies. The charity operates within the regulatory framework set by the Charity Commission and also complies with Company Law and appropriate Health and Safety regulations. In addition, the directors are aware of the charity's responsibilities to the young and vulnerable people involved in courses and projects.

The directors monitor the activities of the charity on an ongoing basis and confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Induction and training of new trustees

Directors are invited each year to attend a workshop at which the background, aims and objectives of the charity are discussed. Directors have also been offered the opportunity of attending training courses for charity trustees.

Major risks and management of those risks

It is confirmed that the major risks to which the charity is exposed, as identified by the directors, are reviewed at each board meeting and that systems have been established to mitigate those risks. The directors accept that the management and control of the charity rests with the Board of Directors and, as such, directors' involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and in the review and consideration of the results.

In particular the directors ensure that:

> the identification, assessment and mitigation of risk is linked to the charity's charitable operational objectives

> the process covers all areas of risk including financial, governance, operational and reputational risks and is focused primarily on major risks

> the process seeks to produce a risk exposure profile that reflects the directors' views as to levels of acceptable risk

> the risk management is ongoing and is embedded in management and operational procedures. Risk Register is a standing item at Board meetings.

Third party indemnity insurance policy

The charity maintains a third party indemnity insurance policy for the benefit of the Trustees. The policy was in force during the year and remains in force at the time of approval of this report.

Approved by order of the board of trustees on .....19th Nov '24..... and signed on its behalf by:

P Burr - Trustee

Independent examiner's report to the trustees of Somerset Film And Video Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 an independent 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.

Clive Hall-Tomkin

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: 28/11/24

Somerset Film And Video Ltd

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**154,540**	**348,763**	**503,303**	371,599
Charitable activities	6				
Charitable		**32,537**	**475**	**33,012**	12,676
Other trading activities	4	**22,234**	**-**	**22,234**	62,803
Investment income	5	**2,053**	**-**	**2,053**	430
Total		**211,364**	**349,238**	**560,602**	447,508
EXPENDITURE ON					
Raising funds	7	**18,900**	**-**	**18,900**	20,094
Charitable activities	8				
Project costs		**42,945**	**12,910**	**55,855**	85,890
Employment costs		**113,749**	**12,310**	**126,059**	114,609
Establishment costs		**16,505**	**2,399**	**18,904**	23,969
Repairs and maintenance		**-**	**-**	**-**	6,793
Office expenses		**4,309**	**784**	**5,093**	6,642
Printing postage and stationery		**537**	**271**	**808**	1,731
Subscriptions and donations		**557**	**-**	**557**	294
Cleaning		**4,015**	**837**	**4,852**	4,770
Bank charges		**635**	**91**	**726**	525
Bad debts		**167**	**-**	**167**	407
Travel and subsistence		**1,697**	**444**	**2,141**	3,102
Advertising and promotion		**7,646**	**-**	**7,646**	707
Depreciation of tangible fixed assets		**20,701**	**-**	**20,701**	23,657
Accountancy		**10,695**	**922**	**11,617**	6,906
Total		**243,058**	**30,968**	**274,026**	300,096
NET INCOME/(EXPENDITURE)		**(31,694)**	**318,270**	**286,576**	147,412
Transfers between funds	17	**402,478**	**(402,478)**	**-**	-
Net movement in funds		**370,780**	**(84,208)**	**286,576**	147,412
RECONCILIATION OF FUNDS					
Total funds brought forward		**474,814**	**171,812**	**646,626**	499,214
TOTAL FUNDS CARRIED FORWARD		**845,594**	**87,604**	**933,202**	646,626

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Somerset Film And Video Ltd

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	**31.3.24 Total funds £**	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	14	**765,407**	**-**	**765,407**	454,867
CURRENT ASSETS					
Debtors	15	**9,410**	**-**	**9,410**	43,151
Cash at bank and in hand		**96,244**	**87,604**	**183,848**	192,284
		105,655	**87,604**	**193,258**	235,435
CREDITORS					
Amounts falling due within one year	16	**(25,463)**	**-**	**(25,463)**	(43,676)
NET CURRENT ASSETS		**80,191**	**87,604**	**167,795**	191,759
TOTAL ASSETS LESS CURRENT LIABILITIES		**845,598**	**87,604**	**933,202**	646,626
NET ASSETS		**845,598**	**87,604**	**933,202**	646,626
FUNDS	17				
Unrestricted funds				**845,598**	474,814
Restricted funds				**87,604**	171,812
TOTAL FUNDS				**933,202**	646,626

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19th Nov '24 and were signed on its behalf by:

P Burr - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

The charity is a private company limited by guarantee and does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies
Donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Where appropriate grants are included in a restricted fund and are used for the purpose that the grant was made.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:
> The donor specifies that the grant or donation must only be used in future accounting periods; or
> The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of raising funds are the costs of trading for fundraising purposes.

continued...

2. ACCOUNTING POLICIES - continued

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Allocation and apportionment of costs
Capital expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Bank interest and other investment income is recognised on a receivable basis.

The charity has not received any material gifts in kind or services during the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	Straight line over 3 years
Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where restricted funding is received for capital expenditure, and unless the funding agreement states otherwise, the value of the capital equipment or improvements purchased with the restricted funding is transferred to unrestricted funds, once the terms of the restricted funding have been met.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Gifts	1	-
Donations from individuals and organisations	1,975	4,232
Project grants	501,327	367,367
	503,303	371,599

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Arts Council - Ignite Somerset	89,062	89,062
Womad	625	400
BFI Film Club	-	6,781
Wellington Film Festival	4,000	1
Petroc	-	2,549
BFI Film Academy	20,222	16,806
Clothworkers	10,000	-
Sedgmoor Creative People and Places	36,772	47,361
Same Difference	-	700
Watershed Arts Trust	-	1,000
Bridgwater Town Council - repair cafe	900	-
Spark Somerset CIO	-	150
Somerset County Council - Innovations SCF	-	1,450
Bridgwater Town Council - Quayside	3,106	1,245
Somerset Arts Works	-	804
South Somerset DC	2,500	2,500
Mendip District Council	5,000	5,000
Bridgwater Arts Centre - Fairytale week	-	671
Town Deal Fund	256,000	173,000
BFI Film HUb	-	8,477
Somerset County Council - SCF Discovery	-	9,410
CIAT	520	-
Valencia Community	22,582	-
Garfield Weston	15,000	-
National Heritage	18,822	-
Harptree Trust	500	-
Animating the Town	8,500	-
Rory Pilgrim Project	1,254	-
Moment on Mendip	960	-
Earth in Focus	5,000	-
	501,327	367,367

continued...

4. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Cafe income	7,552	11,383
Commissions	14,682	51,420
	22,234	62,803

5. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	2,053	430

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Equipment and facility hire	Charitable	8,505	6,928
Course and workshops	Charitable	4,977	2,642
Commissions	Charitable	18,711	325
Services	Charitable	819	2,255
Recharges	Charitable	-	526
		33,012	12,676

7. RAISING FUNDS

Other trading activities

	31.3.24	31.3.23
	£	£
Purchases	3,321	4,127
Staff costs	15,579	15,967
	18,900	20,094

Costs of trading activities relate to the Engine Room café.

continued...

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Project costs	**55,855**	**-**	**55,855**
Employment costs	**126,059**	**-**	**126,059**
Establishment costs	**18,904**	**-**	**18,904**
Office expenses	**5,093**	**-**	**5,093**
Printing postage and stationery	**808**	**-**	**808**
Subscriptions and donations	**557**	**-**	**557**
Cleaning	**4,852**	**-**	**4,852**
Bank charges	**726**	**-**	**726**
Bad debts	**167**	**-**	**167**
Travel and subsistence	**-**	**2,141**	**2,141**
Advertising and promotion	**-**	**7,646**	**7,646**
Depreciation of tangible fixed assets	**-**	**20,701**	**20,701**
Accountancy	**-**	**11,617**	**11,617**
	213,021	**42,105**	**255,126**

£222,359 (2023 - £246,076) of the above expenditure was attributable to unrestricted funds and £30,966 (2023 - £105,161) to restricted funds.

9. SUPPORT COSTS

	Governance costs
	£
Travel and subsistence	**2,141**
Advertising and promotion	**7,646**
Depreciation of tangible fixed assets	**20,701**
Accountancy	**11,617**
	42,105

continued...

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Travel and subsistence	Advertising and promotion	Depreciation of tangible fixed assets
	£	£	£
Travel and subsistence	**2,141**	-	-
Advertising and promotion	-	**7,646**	-
Accountancy	-	-	-
Depreciation of tangible fixed assets	-	-	**20,701**
	2,141	**7,646**	**20,701**

	Accountancy	**31.3.24 Total activities**	31.3.23 Total activities
	£	**£**	£
Travel and subsistence	-	**2,141**	**3,102**
Advertising and promotion	-	**7,646**	**707**
Accountancy	**11,617**	**11,617**	**6,906**
Depreciation of tangible fixed assets	-	**20,701**	**23,657**
	11,617	**42,105**	**34,372**

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	**20,701**	23,657

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustees have been received any other benefits from the charity during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

12. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	**14,557**	14,983
Social security costs	**805**	210
Other pension costs	**217**	774
	15,579	15,967

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Trading activities	**2**	2
Charitable activities	**7**	8
	9	10

6 (2023 - 5) of the above employees participated in the Defined Contribution Pension Scheme.

Pension costs relating to the charity's defined contribution pension scheme are allocated to activities and funds on the same basis as the allocation of wages and salaries costs for the employees in the scheme.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £27,192 (2023 - £27,192).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	177,394	194,205	371,599
Charitable activities			
Charitable	12,676	-	12,676
Other trading activities	62,803	-	62,803
Investment income	430	-	430
Total	253,303	194,205	447,508
EXPENDITURE ON			
Raising funds	20,094	-	20,094
Charitable activities			
Project costs	67,916	17,974	85,890
Employment costs	103,041	11,568	114,609
Establishment costs	23,684	285	23,969
Repairs and maintenance	4,396	2,397	6,793
Office expenses	6,220	422	6,642
Printing postage and stationery	1,557	174	1,731

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Subscriptions and donations	294	-	294
Cleaning	4,713	57	4,770
Bank charges	471	54	525
Bad debts	407	-	407
Travel and subsistence	2,198	904	3,102
Advertising and promotion	707	-	707
Depreciation of tangible fixed assets	23,657	-	23,657
Accountancy	6,815	91	6,906
Total	266,170	33,926	300,096
NET INCOME/(EXPENDITURE)	(12,867)	160,279	147,412
RECONCILIATION OF FUNDS			
Total funds brought forward	487,681	11,533	499,214
TOTAL FUNDS CARRIED FORWARD	474,814	171,812	646,626

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023	**517,939**	**44,364**	**64,495**	**255,369**	**882,167**
Additions	**331,241**	**-**	**-**	**-**	**331,241**
At 31 March 2024	**849,180**	**44,364**	**64,495**	**255,369**	**1,213,408**
DEPRECIATION					
At 1 April 2023	**141,312**	**12,699**	**32,796**	**240,493**	**427,300**
Charge for year	**3,535**	**5,138**	**4,377**	**7,651**	**20,701**
At 31 March 2024	**144,847**	**17,837**	**37,173**	**248,144**	**448,001**
NET BOOK VALUE					
At 31 March 2024	**704,333**	**26,527**	**27,322**	**7,225**	**765,407**
At 31 March 2023	376,627	31,665	31,699	14,876	454,867

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £321,525 (2023 - £325,058) in respect of long leasehold improvements.

continued...

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	7,731	41,337
Prepayments	1,679	1,414
Accrued income	-	400
	9,410	43,151

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	16,983	6,385
VAT	996	8,610
Other creditors	410	-
Accrued expenses	3,750	10,933
Deferred income	3,324	17,748
	25,463	43,676

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	149,758	(31,694)	402,478	520,542
Property Assets Fund	325,056	-	-	325,056
	474,814	(31,694)	402,478	845,598
Restricted funds				
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	912	(761)	-	151
Clothworkers Foundation	172	(172)	-	-
Kickstarter	190	-	-	190
Wellington Film Festival	2	-	(2)	-
Town Deal	170,223	303,063	(402,476)	70,810
National Heritage	-	12,640	-	12,640
Harptree Trust	-	500	-	500
Earth in Focus	-	3,000	-	3,000
	171,812	318,270	(402,478)	87,604
TOTAL FUNDS	646,626	286,576	-	933,202

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**211,364**	**(243,058)**	**(31,694)**
Restricted funds			
BFI Film Academy Fund	**20,697**	**(21,458)**	**(761)**
Clothworkers Foundation	**-**	**(172)**	**(172)**
Womad	**625**	**(625)**	**-**
Town Deal	**303,581**	**(518)**	**303,063**
National Heritage	**18,833**	**(6,193)**	**12,640**
Harptree Trust	**500**	**-**	**500**
Earth in Focus	**5,000**	**(2,000)**	**3,000**
	349,236	**(30,968)**	**318,270**
TOTAL FUNDS	**560,602**	**(274,026)**	**286,576**

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	159,090	(9,332)	149,758
Property Assets Fund	328,591	(3,535)	325,056
	487,681	(12,867)	474,814
Restricted funds			
Homes in Sedgemoor Capital Fund	313	-	313
BFI Film Academy Fund	75	837	912
Clothworkers Foundation	172	-	172
Womad	675	(675)	-
Kickstarter	190	-	190
Wellington Film Festival	8,000	(7,998)	2
Business Improvement Grant	2,108	(2,108)	-
Town Deal	-	170,223	170,223
	11,533	160,279	171,812
TOTAL FUNDS	499,214	147,412	646,626

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	253,303	(262,635)	(9,332)
Property Assets Fund	-	(3,535)	(3,535)
	253,303	(266,170)	(12,867)
Restricted funds			
BFI Film Academy Fund	16,805	(15,968)	837
Petroc	2,550	(2,550)	-
Womad	400	(1,075)	(675)
Wellington Film Festival	-	(7,998)	(7,998)
Business Improvement Grant	-	(2,108)	(2,108)
Town Deal	173,000	(2,777)	170,223
SCF Innovations	1,450	(1,450)	-
	194,205	(33,926)	160,279
TOTAL FUNDS	447,508	(300,096)	147,412

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	159,090	(41,026)	402,478	520,542
Property Assets Fund	328,591	(3,535)	-	325,056
	487,681	(44,561)	402,478	845,598
Restricted funds				
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	75	76	-	151
Clothworkers Foundation	172	(172)	-	-
Womad	675	(675)	-	-
Kickstarter	190	-	-	190
Wellington Film Festival	8,000	(7,998)	(2)	-
Business Improvement Grant	2,108	(2,108)	-	-
Town Deal	-	473,286	(402,476)	70,810
National Heritage	-	12,640	-	12,640
Harptree Trust	-	500	-	500
Earth in Focus	-	3,000	-	3,000
	11,533	478,549	(402,478)	87,604
TOTAL FUNDS	499,214	433,988	-	933,202

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	464,667	(505,693)	(41,026)
Property Assets Fund	-	(3,535)	(3,535)
	464,667	(509,228)	(44,561)
Restricted funds			
BFI Film Academy Fund	37,502	(37,426)	76
Clothworkers Foundation	-	(172)	(172)
Petroc	2,550	(2,550)	-
Womad	1,025	(1,700)	(675)
Wellington Film Festival	-	(7,998)	(7,998)
Business Improvement Grant	-	(2,108)	(2,108)
Town Deal	476,581	(3,295)	473,286
SCF Innovations	1,450	(1,450)	-
National Heritage	18,833	(6,193)	12,640
Harptree Trust	500	-	500
Earth in Focus	5,002	(2,002)	3,000
	543,443	(64,894)	478,549
TOTAL FUNDS	1,008,110	(574,122)	433,988

The funds of the charity include the following unrestricted funds:

Unrestricted Income Fund

This fund represents the 'free reserves' of the charity after allowing for all designated funds.

Designated Property Assets Fund

The Property Assets Fund has been set aside by the trustees as a separate designated fund corresponding to the value of unrestricted funds represented by capital expenditure by the charity on leasehold property improvements at its premises at the Engine Room, Bridgwater which are used on an ongoing basis for its charitable and other activities.

During the year £3,535 was transferred from the Property Assets Fund to the Unrestricted Income Fund, representing the depreciation charged on the leasehold property assets of the charity in respect of the year.

The funds of the charity include the above restricted funds comprising unexpended balances of grants held on trusts to be applied for specific purposes. Details of the restricted funds are as follows:

BFI Film Academy Fund

continued...

17. MOVEMENT IN FUNDS - continued

The purpose of the British Film Institute Film Academy fund is to provide a national programme for 16 - 19 year olds, developing the next generation of filmmaking talent.

Clothworkers Foundation

The purpose of the Clothworkers Foundation's is to provide capital support to reduce the impact of Covid.

Womad

The purpose of Womad is to provide an educational activity programme to celebrate diversity and provide children with the opportunity to produce sound and radio inspired by world culture.

Kickstarter

The purpose of Kickstarter is to provide a national government programme to create jobs for 16 to 24 year olds on Universal Credit.

Wellington Film Festival

The purpose of the Wellington Film Festival is to provide a three day festival of screenings, activities and events, funded and initiated by Wellington Town Council and supported by Somerset West and Taunton.

Sedgemoor District Council - Town Deal

The purpose of the Town Deal Fund is to provide capital investment to improve the Engine Room facilities.

Somerset County Council - SCF Innovations

The purpose of the Somerset Community Foundation is to provide innovation and organisational development support.

Petroc

The purpose of Petroc is to pass on digital skills to those seeking employment post-Covid pandemic.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,358 (2023 - £2,145).

continued...

19. RELATED PARTY DISCLOSURES

Trustees who provide services to the charity must do so on a commercial basis and must tender for the contract in competition with other service providers. Details of fees paid to trustees for services provided during the year are shown in note 11.

During the year the charity also made the following transactions with other related parties:

Salient Features (2003) Ltd
(a company controlled by Mr P Shepherd, the company secretary)

Mr P Shepherd, the company secretary, acts as facilitator for the charity. His services are contracted to the charity by Salient Features (2003) Ltd, a company in which Mr P Shepherd has a controlling interest. During the year the charity paid £nil (2023 - £nil) to Salient Features (2003) Ltd in respect of facilitator services and associated costs. At the balance sheet date the amount due to Salient Features (2003) Ltd was £nil (2023 - £nil).

There were no other related party transactions in the year.

20. PRIOR YEAR ADJUSTMENT

In the prior year, an adjustment was made to the restricted funds resulting in the reserves being incorrect and the bank balance being understated by £71,235. This did not affect the financial statement of financial activities and therefore has not been adjusted through a prior year adjustment.

The prior year reserves have been restated to include this correction.

The brought forward balances have also been adjusted in the current year to correct this.

Somerset Film And Video Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	**1**	-
Donations from individuals and organisations	**1,975**	4,232
Project grants	**501,327**	367,367
	503,303	371,599
Other trading activities		
Cafe income	**7,552**	11,383
Commissions	**14,682**	51,420
	22,234	62,803
Investment income		
Deposit account interest	**2,053**	430
Charitable activities		
Equipment and facility hire	**8,505**	6,928
Course and workshops	**4,977**	2,642
Commissions	**18,711**	325
Services	**819**	2,255
Recharges	**-**	526
	33,012	12,676
Total incoming resources	**560,602**	447,508
EXPENDITURE		
Other trading activities		
Cafe expenses	**3,321**	4,127
Wages	**14,557**	14,983
Social security	**805**	210
Pensions	**217**	774
	18,900	20,094
Charitable activities		
Project costs	**55,855**	85,890
Employment costs	**126,059**	114,609
Establishment costs	**18,904**	23,969
Repairs and maintenance	**-**	6,793
Carried forward	**200,818**	231,261

Somerset Film And Video Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Charitable activities		
Brought forward	**200,818**	231,261
Office expenses	**5,093**	6,642
Printing, post and stationery	**808**	1,731
Subscriptions	**557**	294
Cleaning	**4,852**	4,770
Bank charges	**726**	525
Bad debts	**167**	407
	213,021	245,630
Support costs		
Governance costs		
Travel and subsistence	**2,141**	3,102
Advertising and promotion	**7,646**	707
Accountancy	**11,617**	6,906
Fixtures and fittings	**20,701**	23,657
	42,105	34,372
Total resources expended	**274,026**	300,096
Net income	**286,576**	147,412

SOMERSET FILM AND VIDEO LTD

England & Wales - Charity number 1095587

Accounts

REGISTERED COMPANY NUMBER: 03443981 (England and Wales)
REGISTERED CHARITY NUMBER: 1095587

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Somerset Film And Video Ltd

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Somerset Film And Video Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2023

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Detailed Statement of Financial Activities	24 to 25

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES	A Buchanan TV Producer S Isherwood Arts Consultant J Mellor Consultant J Waters Freelance Cameraman N Williams Media technician P Burr Retired Miss H L Earl Artist Mrs A J Maclay Marketing Consultant (appointed 16.11.22) Mrs J L Latta Tv Producer / Director (resigned 10.10.23)
COMPANY SECRETARY	P A R Shepherd
REGISTERED OFFICE	The Engine Room 50-52 High Street Bridgwater Somerset TA6 3BL
REGISTERED COMPANY NUMBER	03443981 (England and Wales)
REGISTERED CHARITY NUMBER	1095587
INDEPENDENT EXAMINER	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS	NatWest Bank plc Leicester Rcsc Bede House 11 Western Boulevard Leicester LE2 7EJ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Paragraph 3 of the Memorandum states that 'The Company's objects are the advancement of public education generally and, in particular, in moving image production and distribution'. To achieve this objective Somerset Film and Video Ltd promotes the moving image and digital media in Somerset, encouraging communication, collaboration and the sharing of skills to produce innovative work and to foster creative community engagement across the county.

Our vision is to give everyone in and around Somerset the opportunity to be creative with moving image and digital media, and through our collaborative approach, to act as a catalyst for a more just and equal society.

We operate county wide with a small professional core team, governed by a multi-skilled board of trustees. We are assisted by regular volunteers, and draw on a wide pool of professional collaborators to deliver our offer. We offer work experience and bursary opportunities.

Our work covers three key areas:

o Community Engagement
o Talent Development
o Content Creation

Our current priority beneficiaries are:

o Children and Young People
o People from Diverse Backgrounds, in particular those:
- From lower socio-economic backgrounds
- With disability or long-term health conditions including mental health
- From ethnically diverse backgrounds

These are reviewed on an annual basis.

While access to a camera on our phones turns many of us into media makers, the craft skills remain important, and opportunities to work with other makers are often elusive. Somerset Film provides access to skills and collaborative opportunities, connecting individuals and organisations that might otherwise not have a chance to work together. By exploring creativity with others in an informal setting our participants and producers have a chance to learn more about their own potential, and to identify the contribution they can make in the wider world. We are privileged to see on a daily basis how this process builds confidence and unlocks potential for personal growth and fulfilment in many fields. We are equally privileged to recognise the learning we gain on a daily basis from the mutually beneficial creative relationships we build with our users'

We are committed to addressing the growing demand for our services from the isolated and marginalised sections of society. We are doing what we can to minimise our impact on our changing climate, and to build resilience in the face of it. We are looking too at more specifically local challenges like the need to retain the young talent in the county, and the imperative to build wider support for the role of Somerset's cultural and creative industries for the future.

The charity website www.somersetfilm.com is regularly updated with past work including the most recent projects.

Public benefit

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year has been one of growth and excitement as we expanded our team, installed a lift, stairs and fitted out a new training room at The Engine Room and supported the creation of two award-winning films.

We were delighted that our application to be part of the Arts Council National Portfolio was successful, securing funding for a further three year programme of activity. We enjoyed the continued support of Bridgwater Town, Sedgemoor District, Somerset West and Taunton and South Somerset District Councils at a time of change in the county as it moved towards unitary authority.

Our programme of activity included:

o The Ignite programme delivered a range of activities designed to pass on digital skills to audiences and artists alike. Notable highlights include: - supporting artist Annie Farley to create the award winning animation 'The Man Who Mends Things';- working in partnership with Somerset Art Works engaging young people in Street to explore the idea of 'Raft' with artist Rory Pilgrim; - working with adults with learning differences to explore making music through touch using digital technology. We look forward to further developing work with and for neurodivergent adults, thanks to support from Discovery.

o Kinokotch, an expanded street cinema project led by filmmaker Dr John Sealey began delivery in Wells, with community workshops taking place at Wells Museum and Elim Connect Centre. Supported by Mendip District Council and Arts Council England two short films were commissioned from people who live or work in the smallest city in England.

o Our InspirED partnership offer to children and young people in education continued delivery of a project supported by Public Health to use the arts and creativity to address some of the impact of covid. We worked with artists Jan Ollis and Richard Tomlinson to explore textiles and digital photography. The project culminated in a CPD day for educators.

o The inaugural Wellington Film Festival was a huge success with over 1350 people attending 21 events including screenings, outdoor projections and other activities in Wellington. Initiated by the Town Working group, a steering committee of local residents shaped the events which took place at 11 venues in all. Their key goals were accessibility and affordability for the local community and to attract visitors from other areas. Somerset Film were the delivery partners, co-ordinating the events and bringing in our national partners INTO Film and BFI to support it. Our patron Julien Temple was one of three guest directors providing Q&A's before screenings of their work.

o Our BFI Film Academy programme once again imparted key skills to the next generation of local film making talent. Seventeen young people achieved Bronze Arts Award through a seven day programme of masterclasses and practical filmmaking.

o We continued to deliver the BFI Film Club pilot for ages 12 - 15 years in West Somerset. The 35-hour programme helped young people to watch and make films together.

o We celebrated diversity and engaged with a wide variety of groups through community events including cultural diversity at Bridgwater Together and Yeovil Together using green screen and motion-tracking animation activities, at Street CIAT Family Day for children with disabilities, exploring kaleidoscopic images and at Pride, capturing the voices of our LGBTQIA+ communities.

o Seed Sedgemoor, the first Creative People and Places Project in the South West, with events such as Blues in the Pews, Journey Exchange and Front Garden Music Festival as well as the installation of public art on the Esplanade in Burnham, chosen through community consultation. In Cheddar and Axbridge events such as Axbridge Heritage Trail and Cheddar Speed Crafting took place, whilst consultation began in the Chilton Polden area. Somerset Film is a consortium member and has a management role within the project.

o We continued to support the Bridgwater Cultural Partnership, sharing best practice and delivering creative activity for events such as Quayside Festival.

o Informed by our young people's advisory forum in 2022 we sought additional funds to enable more collaborations to take place. Supported by BFI Film Academy South West and to mark our 25th anniversary we were proud to support two emerging filmmakers to make original shorts, inspired by environmental themes. Ralph Hutchins of Taunton worked with BFI Film Academy alumni to make "Bonfires' whilst James Gardner of Brent Knoll wrote and directed his short 'Southfield Hill'.

o Thanks to support from Sedgemoor District Council work on fitting out the first floor of Number 50, which includes a new training room, additional office space and the installation of a staircase and lift (both of which now provide access to the top - second - floor.) was completed and opened to the public by alumni Craig Luck and the mayor Liz Leavy.

o Thanks to support from Mendip District Council, our expanded street cinema project led by filmmaker Dr John Sealey continued in Wells, with community workshops taking place at Wells Museum and Elim Connect Centre. Two short films were commissioned from people who live or work in the smallest city in England.

o We undertake commissions for a wide range of clients, offering training and work experience opportunities as well as generating a surplus, which helps to fund the charitable delivery. Despite being unable to film for much of the year, we adopted online recording platforms. Projects this year include films for Project Factory CIC, Somerset Wildlife Trust, Willow Tree Housing Partnership, Wells and Mendip Museum, Somerset County Council and South Western Housing Society. A notable example was commissioned by State of Trust. This ambitious dance film and site-specific outdoor performance projections sought to open community dialogue about racism, explode myths and develop awareness and empathy between cultures. Inspired by Samuel Taylor Coleridge's stance against slavery and his role as an abolitionist, projections captured the natural landscape between his home in Nether Stowey and Alfoxton Hall. The latter provided an impressive backdrop for the images, which were mixed with the live performance. A dance for camera film shot at Beckford's Tower will be seen at festivals in 2023.

FINANCIAL REVIEW

Financial position

The charity has continued to secure funding for specific projects and to develop an adequate level of free income reserves.

Incoming resources were £447,508 of which £253,303 related to unrestricted funds and £194,205 to restricted funds. Resources expended amounted to £300,096 of which £266,170 was from unrestricted funds and £105,161 from restricted funds.

The balance held on general unrestricted funds at the end of the year was £220,993 and the balance held on designated unrestricted funds was £325,056. The balance held on restricted funds at the end of the year was £100,577.

Policy on reserves

The trustees have a reserves policy based on the running costs of the organisation. They have set to increase the value of that reserve year on year until such time as it equates to three months running costs plus redundancy costs. Additional surplus will be earmarked to complete the capital development. We have continued to prioritise building links with businesses and to pursue contracts and support for the capital programme.

This year the trustees have created a £5k discretionary fund from the reserves, which will be used to meet staffing costs when they are sick and cannot access statutory sick pay.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

The charity is committed to consolidating its delivery in key areas and to growing engagement and audiences across the county.

We have secured a further three years investment from Arts Council England and £500k capital investment from the Town Deals fund to complete the fitting out of floor two in number 50, replace windows and external doors on the ground floor and to update our heavily used equipment.

We will continue to build on the strength of our board through an ongoing process of trustee recruitment and training.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Somerset Film and Video Ltd (operating as Somerset Film, the Engine Room and as Jump Cuts) is a charitable company limited by guarantee of its members. It was incorporated under the Companies Acts on 2 October 1997 and registered as a charity on 24 January 2003 and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Vacancies on the Board are filled by new directors proposed by an existing director and elected by the Board. Directors are eligible for re-election on an annual basis. The election takes place at the AGM.

Organisational structure

The directors of the charity who form the Board of Directors are the ultimate governing body. The directors are the trustees of the charity. All directors are members of the charity and are due for re-election on an annual basis. Directors meet as necessary but at least quarterly. Responsibility for the day to day administration of the charity's activities is delegated to the Creative Director, reporting directly to the Board of Directors on all activities and referring all major decisions to the Board. The Company Secretary also has a role as Ambassador for Community Engagement within the organisation.

The directors endeavour to run the charity to the highest standards set by relevant bodies. The charity operates within the regulatory framework set by the Charity Commission and also complies with Company Law and appropriate Health and Safety regulations. In addition, the directors are aware of the charity's responsibilities to the young and vulnerable people involved in courses and projects.

The directors monitor the activities of the charity on an ongoing basis and confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Induction and training of new trustees

Directors are invited each year to attend a workshop at which the background, aims and objectives of the charity are discussed. Directors have also been offered the opportunity of attending training courses for charity trustees.

Major risks and management of those risks

It is confirmed that the major risks to which the charity is exposed, as identified by the directors, are reviewed at each board meeting and that systems have been established to mitigate those risks. The directors accept that the management and control of the charity rests with the Board of Directors and, as such, directors' involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and in the review and consideration of the results.

In particular the directors ensure that:

> the identification, assessment and mitigation of risk is linked to the charity's charitable operational objectives

> the process covers all areas of risk including financial, governance, operational and reputational risks and is focused primarily on major risks

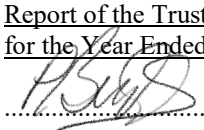
> the process seeks to produce a risk exposure profile that reflects the directors' views as to levels of acceptable risk

> the risk management is ongoing and is embedded in management and operational procedures. Risk Register is a standing item at Board meetings.

Third party indemnity insurance policy

The charity maintains a third party indemnity insurance policy for the benefit of the Trustees. The policy was in force during the year and remains in force at the time of approval of this report.

Approved by order of the board of trustees on 12/12/23 and signed on its behalf by:



.....
P Burr - Trustee

Independent examiner's report to the trustees of Somerset Film And Video Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 an independent 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.

Clive Hall-Tomkin

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: .....

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	**31.3.23 Total funds £**	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**177,394**	**194,205**	**371,599**	714,057
Charitable activities	6				
Charitable		**12,676**	**-**	**12,676**	3,904
Other trading activities	4	**62,803**	**-**	**62,803**	26,798
Investment income	5	**430**	**-**	**430**	42
Total		**253,303**	**194,205**	**447,508**	744,801
EXPENDITURE ON					
Raising funds	7	**20,094**	**-**	**20,094**	20,830
Charitable activities	8				
Project costs		**67,916**	**17,974**	**85,890**	279,883
Employment costs		**103,041**	**11,568**	**114,609**	213,322
Establishment costs		**23,684**	**285**	**23,969**	34,335
Repairs and maintenance		**4,396**	**2,397**	**6,793**	62,063
Office expenses		**6,220**	**422**	**6,642**	5,267
Printing postage and stationery		**1,557**	**174**	**1,731**	4,365
Subscriptions and donations		**294**	**-**	**294**	275
Cleaning		**4,713**	**57**	**4,770**	5,605
Bank charges		**471**	**54**	**525**	371
Bad debts		**407**	**-**	**407**	263
Travel and subsistence		**2,198**	**904**	**3,102**	1,220
Advertising and promotion		**707**	**-**	**707**	20,642
Legal and professional		**-**	**-**	**-**	4,871
Depreciation of tangible fixed assets		**23,657**	**-**	**23,657**	18,841
Sundries		**-**	**-**	**-**	1,243
Accountancy		**6,815**	**91**	**6,906**	9,942
Total		**266,170**	**33,926**	**300,096**	683,338
NET INCOME/(EXPENDITURE)		**(12,867)**	**160,279**	**147,412**	61,463
Transfers between funds	17	**71,235**	**(71,235)**	**-**	-
Net movement in funds		**58,368**	**89,044**	**147,412**	61,463
RECONCILIATION OF FUNDS					
Total funds brought forward		**487,681**	**11,533**	**499,214**	437,751
TOTAL FUNDS CARRIED FORWARD		**546,049**	**100,577**	**646,626**	499,214

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	**31.3.23 Total funds £**	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	14	**383,632**	**71,235**	**454,867**	404,178
CURRENT ASSETS					
Debtors	15	**43,151**	**-**	**43,151**	66,459
Cash at bank and in hand		**162,942**	**29,342**	**192,284**	82,184
		206,093	**29,342**	**235,435**	148,643
CREDITORS					
Amounts falling due within one year	16	**(43,676)**	**-**	**(43,676)**	(53,607)
NET CURRENT ASSETS		**162,417**	**29,342**	**191,759**	95,036
TOTAL ASSETS LESS CURRENT LIABILITIES		**546,049**	**100,577**	**646,626**	499,214
NET ASSETS		**546,049**	**100,577**	**646,626**	499,214
FUNDS	17				
Unrestricted funds				**546,049**	487,681
Restricted funds				**100,577**	11,533
TOTAL FUNDS				**646,626**	499,214

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

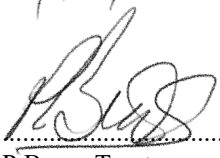
The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12/12/23 and were signed on its behalf by:



P Burr - Trustee

1. CHARITY STATUS

The charity is a private company limited by guarantee and does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies
Donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Where appropriate grants are included in a restricted fund and are used for the purpose that the grant was made.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:
> The donor specifies that the grant or donation must only be used in future accounting periods; or
> The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of raising funds are the costs of trading for fundraising purposes.

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

continued...

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Capital expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Bank interest and other investment income is recognised on a receivable basis.

The charity has not received any material gifts in kind or services during the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	-	Straight line over 3 years
Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where restricted funding is received for capital expenditure, and unless the funding agreement states otherwise, the value of the capital equipment or improvements purchased with the restricted funding is transferred to unrestricted funds, once the terms of the restricted funding have been met.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations from individuals and organisations	**4,232**	989
Government Grants	**-**	25,500
Project grants	**367,367**	687,568
	371,599	714,057

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
InspirED Somerset	**-**	15,310
Arts Council - Ignite Somerset	**89,062**	122,592
Capital Build	**-**	74,158
Womad	**400**	1,875
BFI Film Club	**6,781**	15,187
Kickstarter	**-**	7,565
Wellington Film Festival	**1**	8,000
Petroc	**2,549**	11,648
BFI Film Academy	**16,806**	18,557
Clothworkers	**-**	172
Viridor	**-**	10,442
Clark Foundation	**-**	15,000
Sedgmoor Creative People and Places	**47,361**	367,426
Same Difference	**700**	300
Watershed Arts Trust	**1,000**	1,600
Bridgwater Town Council - repair cafe	**-**	500
Somerset County Council - Flood Management Film	**-**	15,317
Somerset County Council - Down by The River	**-**	1,518
Somerset Rivers Authority	**-**	400
Spark Somerset CIO	**150**	-
Somerset County Council - Innovations SCF	**1,450**	-
Bridgwater Town Council - Quayside	**1,245**	-
Somerset Arts Works	**804**	-
South Somerset DC	**2,500**	-
Mendip District Council	**5,000**	-
Bridgwater Arts Centre - Fairytale week	**671**	-
Town Deal Fund	**173,000**	-
BFI Film HUb	**8,477**	-
Somerset County Council - SCF Discovery	**9,410**	-
Other grants	**-**	1
	367,367	687,568

continued...

4. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Cafe income	**11,383**	10,745
Commissions	**51,420**	16,053
	62,803	26,798

5. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	**430**	42

6. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Equipment and facility hire	Charitable	**6,928**	1,969
Course and workshops	Charitable	**2,642**	1,935
Commissions	Charitable	**325**	-
Services	Charitable	**2,255**	-
Recharges	Charitable	**526**	-
		12,676	3,904

7. RAISING FUNDS

Other trading activities

	31.3.23	31.3.22
	£	£
Purchases	**4,127**	3,957
Staff costs	**15,967**	16,873
	20,094	20,830

Costs of trading activities relate to the Engine Room café.

continued...

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Project costs	**85,890**	**-**	**85,890**
Employment costs	**114,609**	**-**	**114,609**
Establishment costs	**23,969**	**-**	**23,969**
Repairs and maintenance	**6,793**	**-**	**6,793**
Office expenses	**6,642**	**-**	**6,642**
Printing postage and stationery	**1,731**	**-**	**1,731**
Subscriptions and donations	**294**	**-**	**294**
Cleaning	**4,770**	**-**	**4,770**
Bank charges	**525**	**-**	**525**
Bad debts	**407**	**-**	**407**
Travel and subsistence	**-**	**3,102**	**3,102**
Advertising and promotion	**-**	**707**	**707**
Depreciation of tangible fixed assets	**-**	**23,657**	**23,657**
Accountancy	**-**	**6,906**	**6,906**
	245,630	**34,372**	**280,002**

£246,076 (2022 - £508,878) of the above expenditure was attributable to unrestricted funds and £105,161 (2022 - £153,630) to restricted funds.

9. SUPPORT COSTS

	Governance costs
	£
Travel and subsistence	**3,102**
Advertising and promotion	**707**
Depreciation of tangible fixed assets	**23,657**
Accountancy	**6,906**
	34,372

Support costs, included in the above, are as follows:

	Travel and subsistence	Advertising and promotion	Depreciation of tangible fixed assets
	£	£	£
Travel and subsistence	**3,102**	**-**	**-**
Advertising and promotion	**-**	**707**	**-**
Accountancy	**-**	**-**	**-**
Sundries	**-**	**-**	**-**
Depreciation of tangible fixed assets	**-**	**-**	**23,657**
	3,102	**707**	**23,657**

continued...

9. SUPPORT COSTS - continued

	Accountancy	31.3.23 Total activities	31.3.22 Total activities
	£	£	£
Travel and subsistence	-	3,102	1,220
Advertising and promotion	-	707	20,642
Accountancy	6,906	6,906	9,942
Sundries	-	-	1,243
Depreciation of tangible fixed assets	-	23,657	18,841
	6,906	34,372	51,888

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	23,657	18,841

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustees have been received any other benefits from the charity during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

12. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	14,983	15,333
Social security costs	210	1,201
Other pension costs	774	339
	15,967	16,873

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Trading activities	2	2
Charitable activities	8	10
	10	12

5 (2022 - 9) of the above employees participated in the Defined Contribution Pension Scheme.

Pension costs relating to the charity's defined contribution pension scheme are allocated to activities and funds on the same basis as the allocation of wages and salaries costs for the employees in the scheme.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £27,192 (2022 - £26,654).

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	510,923	203,134	714,057
Charitable activities			
Charitable	3,904	-	3,904
Other trading activities	26,798	-	26,798
Investment income	42	-	42
Total	541,667	203,134	744,801
EXPENDITURE ON			
Raising funds	20,830	-	20,830
Charitable activities			
Project costs	250,830	29,053	279,883
Employment costs	181,716	31,606	213,322
Establishment costs	17,849	16,486	34,335
Repairs and maintenance	1,279	60,784	62,063
Office expenses	3,293	1,974	5,267
Printing postage and stationery	3,103	1,262	4,365
Subscriptions and donations	275	-	275
Cleaning	4,865	740	5,605
Bank charges	352	19	371
Bad debts	263	-	263
Travel and subsistence	704	516	1,220
Advertising and promotion	14,554	6,088	20,642
Legal and professional	-	4,871	4,871
Depreciation of tangible fixed assets	18,841	-	18,841
Sundries	1,243	-	1,243
Accountancy	9,711	231	9,942
Total	529,708	153,630	683,338
NET INCOME	11,959	49,504	61,463
Transfers between funds	64,125	(64,125)	-
Net movement in funds	76,084	(14,621)	61,463
RECONCILIATION OF FUNDS			
Total funds brought forward	411,596	26,155	437,751
TOTAL FUNDS CARRIED FORWARD	487,680	11,534	499,214

continued...

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2022	**466,368**	**44,364**	**61,909**	**235,180**	**807,821**
Additions	**51,571**	**-**	**2,586**	**20,189**	**74,346**
At 31 March 2023	**517,939**	**44,364**	**64,495**	**255,369**	**882,167**
DEPRECIATION					
At 1 April 2022	**137,777**	**6,655**	**27,641**	**231,570**	**403,643**
Charge for year	**3,535**	**6,044**	**5,155**	**8,923**	**23,657**
At 31 March 2023	**141,312**	**12,699**	**32,796**	**240,493**	**427,300**
NET BOOK VALUE					
At 31 March 2023	**376,627**	**31,665**	**31,699**	**14,876**	**454,867**
At 31 March 2022	328,591	37,709	34,268	3,610	404,178

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £325,058 (2022 - £328,591) in respect of long leasehold improvements.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 **£**	31.3.22 £
Trade debtors	**41,337**	60,746
Other debtors	**-**	3,990
Prepayments	**1,414**	1,323
Accrued income	**400**	400
	43,151	66,459

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 **£**	31.3.22 £
Trade creditors	**6,385**	32,551
VAT	**8,610**	1,384
SEED Sedgemoor	**-**	5,117
Accrued expenses	**10,933**	11,209
Deferred income	**17,748**	3,346
	43,676	53,607

continued...

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	**159,090**	**(9,332)**	**71,235**	**220,993**
Property Assets Fund	**328,591**	**(3,535)**	**-**	**325,056**
	487,681	**(12,867)**	**71,235**	**546,049**
Restricted funds				
Homes in Sedgemoor Capital Fund	**313**	**-**	**-**	**313**
BFI Film Academy Fund	**75**	**837**	**-**	**912**
Clothworkers Foundation	**172**	**-**	**-**	**172**
Womad	**675**	**(675)**	**-**	**-**
Kickstarter	**190**	**-**	**-**	**190**
Wellington Film Festival	**8,000**	**(7,998)**	**-**	**2**
Business Improvement Grant	**2,108**	**(2,108)**	**-**	**-**
Town Deal	**-**	**170,223**	**(71,235)**	**98,988**
	11,533	**160,279**	**(71,235)**	**100,577**
TOTAL FUNDS	**499,214**	**147,412**	**-**	**646,626**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**253,303**	**(262,635)**	**(9,332)**
Property Assets Fund	**-**	**(3,535)**	**(3,535)**
	253,303	**(266,170)**	**(12,867)**
Restricted funds			
BFI Film Academy Fund	**16,805**	**(15,968)**	**837**
Petroc	**2,550**	**(2,550)**	**-**
Womad	**400**	**(1,075)**	**(675)**
Wellington Film Festival	**-**	**(7,998)**	**(7,998)**
Business Improvement Grant	**-**	**(2,108)**	**(2,108)**
Town Deal	**173,000**	**(2,777)**	**170,223**
SCF Innovations	**1,450**	**(1,450)**	**-**
	194,205	**(33,926)**	**160,279**
TOTAL FUNDS	**447,508**	**(300,096)**	**147,412**

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	79,470	15,495	64,125	159,090
Property Assets Fund	332,126	(3,535)	-	328,591
	411,596	11,960	64,125	487,681
Restricted funds				
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	-	75	-	75
Clothworkers Foundation	-	172	-	172
Capital Build	25,842	38,283	(64,125)	-
Womad	-	675	-	675
Kickstarter	-	190	-	190
Wellington Film Festival	-	8,000	-	8,000
Business Improvement Grant	-	2,108	-	2,108
	26,155	49,503	(64,125)	11,533
TOTAL FUNDS	437,751	61,463	-	499,214

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	541,667	(526,172)	15,495
Property Assets Fund	-	(3,535)	(3,535)
	541,667	(529,707)	11,960
Restricted funds			
BFI Film Academy Fund	18,557	(18,482)	75
Clothworkers Foundation	172	-	172
Covid Recovery	33,530	(33,530)	-
Capital Build	99,601	(61,318)	38,283
BFI Film Club	15,186	(15,186)	-
Petroc	11,648	(11,648)	-
Womad	1,875	(1,200)	675
Kickstarter	7,565	(7,375)	190
Wellington Film Festival	8,000	-	8,000
Business Improvement Grant	7,000	(4,892)	2,108
	203,134	(153,631)	49,503
TOTAL FUNDS	744,801	(683,338)	61,463

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	79,470	6,163	135,360	220,993
Property Assets Fund	332,126	(7,070)	-	325,056
	411,596	(907)	135,360	546,049
Restricted funds				
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	-	912	-	912
Clothworkers Foundation	-	172	-	172
Capital Build	25,842	38,283	(64,125)	-
Kickstarter	-	190	-	190
Wellington Film Festival	-	2	-	2
Town Deal	-	170,223	(71,235)	98,988
	26,155	209,782	(135,360)	100,577
TOTAL FUNDS	437,751	208,875	-	646,626

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	794,970	(788,807)	6,163
Property Assets Fund	-	(7,070)	(7,070)
	794,970	(795,877)	(907)
Restricted funds			
BFI Film Academy Fund	35,362	(34,450)	912
Clothworkers Foundation	172	-	172
Covid Recovery	33,530	(33,530)	-
Capital Build	99,601	(61,318)	38,283
BFI Film Club	15,186	(15,186)	-
Petroc	14,198	(14,198)	-
Womad	2,275	(2,275)	-
Kickstarter	7,565	(7,375)	190
Wellington Film Festival	8,000	(7,998)	2
Business Improvement Grant	7,000	(7,000)	-
Town Deal	173,000	(2,777)	170,223
SCF Innovations	1,450	(1,450)	-
	397,339	(187,557)	209,782
TOTAL FUNDS	1,192,309	(983,434)	208,875

The funds of the charity include the following unrestricted funds:

continued...

17. MOVEMENT IN FUNDS - continued

Unrestricted Income Fund

This fund represents the 'free reserves' of the charity after allowing for all designated funds.

Designated Property Assets Fund

The Property Assets Fund has been set aside by the trustees as a separate designated fund corresponding to the value of unrestricted funds represented by capital expenditure by the charity on leasehold property improvements at its premises at the Engine Room, Bridgwater which are used on an ongoing basis for its charitable and other activities.

During the year £3,535 was transferred from the Property Assets Fund to the Unrestricted Income Fund, representing the depreciation charged on the leasehold property assets of the charity in respect of the year.

The funds of the charity include the above restricted funds comprising unexpended balances of grants held on trusts to be applied for specific purposes. Details of the restricted funds are as follows:

BFI Film Academy Fund

The purpose of the British Film Institute Film Academy fund is to provide a national programme for 16 - 19 year olds, developing the next generation of filmmaking talent.

Clothworkers Foundation

The purpose of the Clothworkers Foundation's is to provide capital support to reduce the impact of Covid.

Womad

The purpose of Womad is to provide an educational activity programme to celebrate diversity and provide children with the opportunity to produce sound and radio inspired by world culture.

Kickstarter

The purpose of Kickstarter is to provide a national government programme to create jobs for 16 to 24 year olds on Universal Credit.

Wellington Film Festival

The purpose of the Wellington Film Festival is to provide a three day festival of screenings, activities and events, funded and initiated by Wellington Town Council and supported by Somerset West and Taunton.

Sedgemoor District Council - Town Deal

The purpose of the Town Deal Fund is to provide capital investment to improve the Engine Room facilities.

Somerset County Council - SCF Innovations

The purpose of the Somerset Community Foundation is to provide innovation and organisational development support.

Petroc

The purpose of Petroc is to pass on digital skills to those seeking employment post-Covid pandemic.

continued...

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,145 (2022 - £4,311).

19. RELATED PARTY DISCLOSURES

Trustees who provide services to the charity must do so on a commercial basis and must tender for the contract in competition with other service providers. Details of fees paid to trustees for services provided during the year are shown in note 11.

During the year the charity also made the following transactions with other related parties:

Salient Features (2003) Ltd
(a company controlled by Mr P Shepherd, the company secretary)

Mr P Shepherd, the company secretary, acts as facilitator for the charity. His services are contracted to the charity by Salient Features (2003) Ltd, a company in which Mr P Shepherd has a controlling interest. During the year the charity paid £nil (2022 - £nil) to Salient Features (2003) Ltd in respect of facilitator services and associated costs. At the balance sheet date the amount due to Salient Features (2003) Ltd was £nil (2022 - £nil).

There were no other related party transactions in the year.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from individuals and organisations	**4,232**	989
Government Grants	**-**	25,500
Project grants	**367,367**	687,568
	371,599	714,057
Other trading activities		
Cafe income	**11,383**	10,745
Commissions	**51,420**	16,053
	62,803	26,798
Investment income		
Deposit account interest	**430**	42
Charitable activities		
Equipment and facility hire	**6,928**	1,969
Course and workshops	**2,642**	1,935
Commissions	**325**	-
Services	**2,255**	-
Recharges	**526**	-
	12,676	3,904
Total incoming resources	**447,508**	744,801
EXPENDITURE		
Other trading activities		
Café expenses	**4,127**	3,957
Wages	**14,983**	15,333
Social security	**210**	1,201
Pensions	**774**	339
	20,094	20,830
Charitable activities		
Project costs	**85,890**	279,883
Employment costs	**114,609**	213,322
Establishment costs	**23,969**	34,335
Repairs and maintenance	**6,793**	62,063
Office expenses	**6,642**	5,267
Printing, post and stationery	**1,731**	4,365
Subscriptions	**294**	275
Cleaning	**4,770**	5,605
Carried forward	**244,698**	605,115

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Charitable activities		
Brought forward	**244,698**	605,115
Bank charges	**525**	371
Bad debts	**407**	263
Legal and professional	**-**	4,871
	245,630	610,620
Support costs		
Governance costs		
Travel and subsistence	**3,102**	1,220
Advertising and promotion	**707**	20,642
Accountancy	**6,906**	9,942
Sundries	**-**	1,243
Fixtures and fittings	**23,657**	18,841
	34,372	51,888
Total resources expended	**300,096**	683,338
Net income	**147,412**	61,463

SOMERSET FILM AND VIDEO LTD

England & Wales - Charity number 1095587

Accounts

REGISTERED COMPANY NUMBER: 03443981 (England and Wales)
REGISTERED CHARITY NUMBER: 1095587

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Somerset Film And Video Ltd

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Somerset Film And Video Ltd

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for the Year Ended 31 March 2022

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Somerset Film And Video Ltd

Reference and Administrative Details
for the Year Ended 31 March 2022

TRUSTEES	R F Richards Festival Organiser (deceased 12.1.22) A Buchanan TV Producer S Isherwood Arts Consultant J Mellor Consultant J Waters Freelance Cameraman N Williams Media technician P Burr Retired M Puzynski BME Engagement Officer
COMPANY SECRETARY	P A R Shepherd
REGISTERED OFFICE	The Engine Room 50-52 High Street Bridgwater Somerset TA6 3BL
REGISTERED COMPANY NUMBER	03443981 (England and Wales)
REGISTERED CHARITY NUMBER	1095587
INDEPENDENT EXAMINER	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS	NatWest Bank plc Leicester Rcsc Bede House 11 Western Boulevard Leicester LE2 7EJ

Somerset Film And Video Ltd

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Paragraph 3 of the Memorandum states that 'The Company's objectives are the advancement of public education generally and, in particular, in moving image production and distribution'. To achieve this objective Somerset Film and Video Ltd promotes the moving image and digital media in Somerset, encouraging communication, collaboration and the sharing of skills to produce innovation work and to foster creative community engagement across the county.

Our vision is to give everyone in and around Somerset the opportunity to be creative with moving image and digital media, and through our collaborative approach, to act as a catalyst for a more just and equal society.

We operate county wide with a small professional core team, governed by a multi-skilled board or trustees. We are assisted by regular volunteers, and draw on a wide pool of professional collaborators to deliver our offer. We offer work experience and bursary opportunities.

Our work covers three key areas;
>Community Engagement
>Talent Development
>Content Creation

While access to a camera on our phones turns many of us into media makers, the craft skills remain important, and opportunities to work with other makers are often elusive. Somerset Film provides access to skills and collaborative opportunities, connecting individuals and organisations that might otherwise not have a chance to work together. By exploring creativity with others in an informal setting our participants and producers have a chance to learn more about their own potential, and to identify the contribution they can make in the wider world. We are privileged to see on a daily basis how this process builds confidence and unlocks potential for personal growth and fulfilment in many fields. We are equally privileged to recognise the learning we gain on a daily basis from the mutually beneficial creative relationships we build with our users.

We are committed to addressing the growing demand for our services from the isolated and marginalised sections of society. We are doing what we can to minimise our impact on our changing climate, and to build resilience in the face of it. We are looking too at more specifically local challenges like the need to retain the young talent in the county, and the imperative to build wider support for the role of Somerset's cultural and creative industries for the future.

The charity website www.somersetfilm.com is regularly updated with past work including the most recent projects.

Public benefit

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year we continued to exploit moving image and audio technologies, analogue and digital, to inspire and facilitate Somerset communities. Through initiating participatory projects and provision of affordable (often free) courses and facilities we enabled as many people as possible to access creative production and exhibition tools and resources.

This was our tenth year with Arts Council National Portfolio Organisation status. We enjoyed the continued support of Bridgwater Town, Sedgemoor District, Somerset West, Taunton Deane and South Somerset District Councils.

Despite the ongoing Covid Pandemic and closures in response to government guidance, we continued to adapt our delivery methods to meet our charitable objectives and the needs of our communities during this time;

>The Ignite programme delivered a range of activities designed to pass on digital skills to audiences and artists alike. Notable highlights include - supporting artist Caroline Vitzthum to produce a new digital work incorporating 4k and thermography to explore the flowering of flax, its ecological impact and interconnectedness with the insect world; - working with students at Holyrood School to gather images reflecting the experience of living in Chard during the pandemic; - supporting people who have experienced mental health issues through Mindful Photography sessions in partnership with Somerset Wildlife Trust.

> Our InspirED partnership offer to children and young people in education began delivery of a project supported by Public Health to use the arts and creativity to address some of the impact of covid. We worked with artists Jan Ollis and Richard Tomlinson to explore textiles and digital photography.

> We also sought to address the financial impact of the pandemic through free Digital Skills Camps, thanks to support from Petroc Community Grants and European Union Social Fund. Participants could refresh their skills or gain new ones to become more employable.

> Our BFI Film Academy programme once again imparted key skills to the next generation of local film making talent. Eighteen young people achieved Bronze Arts Award through a seven day programme of masterclasses and practical filmmaking.

> We also piloted on behalf of the BFI a Film Club for ages 12 - 15 years in West Somerset. The 35-hour programme helped young people to watch and make films together, which were shown at the Regal Theatre for family and friends to enjoy.

> Bridgwater Together which had gone online during the lockdowns moved back to its traditional one-day annual celebration of cultural diversity through music, food and film. We also supported Seed the Day another local event highlighting the environment.

> Seed Sedgemoor, the first Creative People and Places Project in the South West, established a new creative hub in Highbridge, delivering events informed bye public consultation such as Blues in the Pews, Front Garden Music Festival and Window Wanderland. Somerset Film is a consortium member and has a management role within the project.

> We continued to support the Bridgwater Cultural Partnership, sharing best practice and delivering creative activity for events such as Quayside Festival.

> We worked with Somerset Rivers Authority to produce a new documentary exploring flood risk in the county and the inspiring way communities have responded to this. The film was screened in ten community venues and used archive film to explore questions about how we might pursue resilience, relinquishment and restoration.

> Thanks to support from Sedgemoor District Council we began capital work on fitting out the first floor of Number 50, which includes a new training room, additional office space and the installation of a staircase and lift (both of which now provide access to the top - second - floor.)

> We worked with Spark CIO, Take Art and Somerset Wildlife Trust on a countywide social prescribing initiative. Specifially we worked with On Yer Bike a local charity specialising in training participants in bike maintenance and brought a digital skills element to their programme.

> We undertake commissions for a wide range of clients, offering training and work experience opportunities as well as generating a surplus, which helps to fund the charitable delivery. Despite being unable to film for much of the year, we adopted online recording platforms. Projects this year include films for Ups and Downs, West Coast 360, Arts Taunton, Octagon Theatre and South Western Housing Partnership.

FINANCIAL REVIEW

Financial position

The charity has continued to secure funding for specific projects and to develop an adequate level of free income reserves.

Incoming resources were £749,918 of which £546,784 related to unrestricted funds and £203,134 to restricted funds. Resources expended amounted to £683,338 of which £529,708 was from unrestricted funds and £153,630 from restricted funds.

The balance held on general unrestricted funds at the end of the year was £492,798 and the balance held on designated unrestricted funds was £328,591. The balance held on restricted funds at the end of the year was £11,533.

Policy on reserves

The trustees have a reserve policy based on the running costs of the organisation. They have set to increase the value of that reserve year on year until such time as it equates to three months running costs plus redundancy costs. Additional surplus will be earmarked to complete the capital development. We have continued to prioritise building links with businesses and to pursue contracts and support for the capital programme.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

The charity is committed to consolidating its delivery in key areas and to growing engagement and audiences across the county.

The Covid-19 pandemic continued to impact activities as it had done since March 2020. Thanks to support from Arts Council Culture Recovery Fund, the government furlough scheme and Business Grants we were able to emerge from the pandemic with our reserves intact. The Cultural Recovery Fund put us in a position to build upon the economic recovery and the return of audiences.

We are working to secure a further three years investment from Arts Council England and £500k capital investment from the Town Deals fund to complete the fitting out of floor two in number 50, replace windows and external doors on the ground floor and to update our heavily used equipment.

We will continue to build on the strength of our board through an ongoing process of trustee recruitment and training.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Somerset Film and Video Ltd (operating as Somerset Film, the Engine Room and as Jump Cuts) is a charitable company limited by guarantee of its members. It was incorporated under the Companies Acts on 2 October 1997 and registered as a charity on 24 January 2003 and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Vacancies on the Board are filled by new directors proposed by an existing director and elected by the Board. Directors are eligible for re-election on an annual basis. The election takes place at the AGM.

We were saddened by the loss of our chair Robert Richards who died after a short illness in January 2022. Andrew Buchanan as deputy chair stood in for him temporarily during his illness and has subsequently been appointed Chair of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors of the charity who form the Board of Directors are the ultimate governing body. The directors are the trustees of the charity. All directors are members of the charity and are due for re-election on an annual basis. Directors meet as necessary but at least quarterly. Responsibility for the day to day administration of the charity's activities is delegated to the Creative Director, reporting directly to the Board of Directors on all activities and referring all major decisions to the Board. The Company Secretary also has a role as Ambassador for Community Engagement within the organisation.

The directors endeavour to run the charity to the highest standards set by relevant bodies. The charity operates within the regulatory framework set by the Charity Commission and also complies with Company Law and appropriate Health and Safety regulations. In addition, the directors are aware of the charity's responsibilities to the young and vulnerable people involved in courses and projects.

The directors monitor the activities of the charity on an ongoing basis and confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Induction and training of new trustees

Directors are invited each year to attend a workshop at which the background, aims and objectives of the charity are discussed. Directors have also been offered the opportunity of attending training courses for charity trustees.

Major risks and management of those risks

It is confirmed that the major risks to which the charity is exposed, as identified by the directors, are reviewed at each board meeting and that systems have been established to mitigate those risks. The directors accept that the management and control of the charity rests with the Board of Directors and, as such, directors' involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and in the review and consideration of the results.

In particular the directors ensure that:

> the identification, assessment and mitigation of risk is linked to the charity's charitable operational objectives

> the process covers all areas of risk including financial, governance, operational and reputational risks and is focused primarily on major risks

> the process seeks to produce a risk exposure profile that reflects the directors' views as to levels of acceptable risk

> the risk management is ongoing and is embedded in management and operational procedures. Risk Register is a standing item at Board meetings.

Third party indemnity insurance policy

The charity maintains a third party indemnity insurance policy for the benefit of the Trustees. The policy was in force during the year and remains in force at the time of approval of this report.

Approved by order of the board of trustees on ...13th December 2022... and signed on its behalf by:

.....
A Buchanan - Trustee

Independent Examiner's Report to the Trustees of
Somerset Film And Video Ltd

Independent examiner's report to the trustees of Somerset Film And Video Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

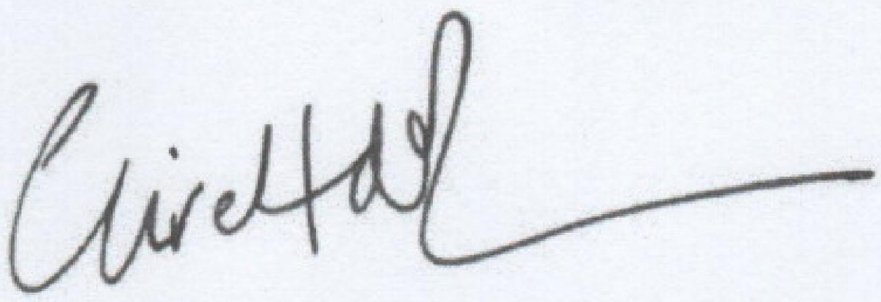
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 an independent 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.



Clive Hall-Tomkin
FCA
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Date: 22.12.22

Somerset Film And Video Ltd

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**510,922**	**203,134**	**714,056**	418,686
Charitable activities					
Charitable		**3,904**	**-**	**3,904**	8,179
Other trading activities	4	**26,798**	**-**	**26,798**	24,836
Investment income	5	**42**	**-**	**42**	89
Total		**541,666**	**203,134**	**744,800**	451,790
EXPENDITURE ON					
Raising funds	7	**20,830**	**-**	**20,830**	12,076
Charitable activities	8				
Project costs		**250,830**	**29,053**	**279,883**	105,882
Employment costs		**181,716**	**31,606**	**213,322**	192,871
Establishment costs		**17,849**	**16,486**	**34,335**	20,997
Repairs and maintenance		**1,279**	**60,784**	**62,063**	5,280
Office expenses		**3,293**	**1,974**	**5,267**	10,573
Printing postage and stationery		**3,103**	**1,262**	**4,365**	2,484
Subscriptions and donations		**275**	**-**	**275**	78
Cleaning		**4,865**	**740**	**5,605**	3,532
Bank charges		**352**	**19**	**371**	317
Bad debts		**263**	**-**	**263**	282
Travel and subsistence		**704**	**516**	**1,220**	427
Advertising and promotion		**14,554**	**6,088**	**20,642**	15,218
Legal and professional		**-**	**4,871**	**4,871**	3,240
Depreciation of tangible fixed assets		**18,841**	**-**	**18,841**	7,723
Independent Examination fee		**-**	**-**	**-**	675
Sundries		**1,243**	**-**	**1,243**	120
Accountancy		**9,711**	**231**	**9,942**	5,996
Total		**529,708**	**153,630**	**683,338**	387,771
NET INCOME		**11,958**	**49,504**	**61,462**	64,019
Transfers between funds	17	**64,125**	**(64,125)**	**-**	**-**
Net movement in funds		**76,083**	**(14,621)**	**61,462**	64,019
RECONCILIATION OF FUNDS					
Total funds brought forward		**411,596**	**26,155**	**437,751**	373,732
TOTAL FUNDS CARRIED FORWARD		**487,679**	**11,534**	**499,213**	437,751

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Somerset Film And Video Ltd

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	14	**404,178**	**-**	**404,178**	371,470
CURRENT ASSETS					
Debtors	15	**66,459**	**-**	**66,459**	33,703
Cash at bank and in hand		**70,050**	**12,133**	**82,183**	165,789
		136,509	**12,133**	**148,642**	199,492
CREDITORS					
Amounts falling due within one year	16	**(53,007)**	**(600)**	**(53,607)**	(133,211)
NET CURRENT ASSETS		**83,502**	**11,533**	**95,035**	66,281
TOTAL ASSETS LESS CURRENT LIABILITIES		**487,680**	**11,533**	**499,213**	437,751
NET ASSETS		**487,680**	**11,533**	**499,213**	437,751
FUNDS	17				
Unrestricted funds				**487,680**	411,596
Restricted funds				**11,533**	26,155
TOTAL FUNDS				**499,213**	437,751

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13th Dec 2022 and were signed on its behalf by:

A Buchanan - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

The charity is a private company limited by guarantee and does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies
Donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Where appropriate grants are included in a restricted fund and are used for the purpose that the grant was made.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:
> The donor specifies that the grant or donation must only be used in future accounting periods; or
> The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of raising funds are the costs of trading for fundraising purposes.

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

continued...

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Capital expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Bank interest and other investment income is recognised on a receivable basis.

The charity has not received any material gifts in kind or services during the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over life of lease
Plant and machinery	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where restricted funding is received for capital expenditure, and unless the funding agreement states otherwise, the value of the capital equipment or improvements purchased with the restricted funding is transferred to unrestricted funds, once the terms of the restricted funding have been met.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

3. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Gifts	(1)	1
Donations from individuals and organisations	989	1,480
Government Grants	25,500	57,660
Project grants	687,568	359,545
	714,056	418,686

Grants received, included in the above, are as follows:

	31.3.22	31.3.21
	£	£
InspirED Somerset	15,310	3,209
Arts Council - Ignite Somerset	122,592	107,532
Capital Build	74,158	25,842
Womad	1,875	-
BFI Film Club	15,187	-
Kickstarter	7,565	-
Wellington Film Festival	8,000	-
Petroc	11,648	-
BFI Film Academy	18,557	15,100
Clothworkers	172	4,828
Viridor	10,442	-
Clark Foundation	15,000	-
Sedgmoor Creative People and Places	367,426	196,946
Same Difference	300	200
Watershed Arts Trust	1,600	-
Bridgwater Town Council - repair cafe	500	-
Somerset County Council - Flood Management Film	15,317	-
Somerset County Council - Down by The River	1,518	-
Quartet Community Foundation	-	4,637
Somerset Community Foundation	-	1,251
Somerset Rivers Authority	400	-
Other grants	1	-
	687,568	359,545

4. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Café income	10,745	1,761
Commissions	16,053	23,075
	26,798	24,836

continued...

5. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	42	89

6. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21
	Activity	£	£
Equipment and facility hire	Charitable	1,969	1,364
Course and workshops	Charitable	1,935	6,815
		3,904	8,179

7. RAISING FUNDS

Other trading activities

	31.3.22	31.3.21
	£	£
Purchases	3,957	1,271
Staff costs	16,873	10,805
	20,830	12,076

Costs of trading activities relate to the Engine Room café.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Project costs	279,883	-	279,883
Employment costs	213,322	-	213,322
Establishment costs	34,335	-	34,335
Repairs and maintenance	62,063	-	62,063
Office expenses	5,267	-	5,267
Printing postage and stationery	4,365	-	4,365
Subscriptions and donations	275	-	275
Cleaning	5,605	-	5,605
Bank charges	371	-	371
Bad debts	263	-	263
Travel and subsistence	-	1,220	1,220
Advertising and promotion	-	20,642	20,642
Legal and professional	4,871	-	4,871
Depreciation of tangible fixed assets	-	18,841	18,841
Sundries	-	1,243	1,243
Accountancy	-	9,942	9,942
	610,620	51,888	662,508

£508,878 (2021 - £331,519) of the above expenditure was attributable to unrestricted funds and £153,630 (2021 - £44,474) to restricted funds.

continued...

9. SUPPORT COSTS

	Governance costs
	£
Travel and subsistence	1,220
Advertising and promotion	20,642
Depreciation of tangible fixed assets	18,841
Sundries	1,243
Accountancy	9,942
	51,888

Support costs, included in the above, are as follows:

	Travel and subsistence	Advertising and promotion	Depreciation of tangible fixed assets
	£	£	£
Travel and subsistence	1,220	-	-
Advertising and promotion	-	20,642	-
Accountancy	-	-	-
Sundries	-	-	-
Depreciation of tangible fixed assets	-	-	18,841
	1,220	20,642	18,841

	Sundries	Accountancy	31.3.22 Total activities	31.3.21 Total activities
	£	£	£	£
Travel and subsistence	-	-	1,220	427
Advertising and promotion	-	-	20,642	15,218
Accountancy	-	9,942	9,942	6,671
Sundries	1,243	-	1,243	133
Depreciation of tangible fixed assets	-	-	18,841	7,723
	1,243	9,942	51,888	30,172

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	18,841	7,723

continued...

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustees have been received any other benefits from the charity during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	15,333	9,487
Social security costs	1,201	1,020
Other pension costs	339	298
	16,873	10,805

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Trading activities	2	2
Charitable activities	10	8
	12	10

9 (2021 - 8) of the above employees participated in the Defined Contribution Pension Scheme.

Pension costs relating to the charity's defined contribution pension scheme are allocated to activities and funds on the same basis as the allocation of wages and salaries costs for the employees in the scheme.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £26,654 (2021 - £26,400).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	349,610	69,076	418,686
Charitable activities			
Charitable	8,179	-	8,179
Other trading activities	24,836	-	24,836
Investment income	89	-	89
Total	382,714	69,076	451,790
EXPENDITURE ON			
Raising funds	11,776	300	12,076
Charitable activities			
Project costs	87,282	18,600	105,882
Employment costs	183,097	9,774	192,871
Establishment costs	16,894	4,103	20,997

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Repairs and maintenance	5,023	257	5,280
Office expenses	7,948	2,625	10,573
Printing postage and stationery	1,455	1,029	2,484
Subscriptions and donations	78	-	78
Cleaning	3,313	219	3,532
Bank charges	280	37	317
Bad debts	282	-	282
Travel and subsistence	423	4	427
Advertising and promotion	11,709	3,509	15,218
Legal and professional	-	3,240	3,240
Depreciation of tangible fixed assets	7,723	-	7,723
Independent Examination fee	675	-	675
Sundries	120	-	120
Accountancy	5,219	777	5,996
Total	343,297	44,474	387,771
NET INCOME	39,417	24,602	64,019
RECONCILIATION OF FUNDS			
Total funds brought forward	372,179	1,553	373,732
TOTAL FUNDS CARRIED FORWARD	411,596	26,155	437,751

14. TANGIBLE FIXED ASSETS

	Freehold property	Improvements to property	Plant and machinery
	£	£	£
COST			
At 1 April 2021	**466,368**	**34,810**	**-**
Additions	**-**	**-**	**44,364**
Reclassification	**-**	**(34,810)**	**-**
At 31 March 2022	**466,368**	**-**	**44,364**
DEPRECIATION			
At 1 April 2021	**134,242**	**1,740**	**-**
Charge for year	**3,535**	**-**	**6,655**
Charge written back	**-**	**(1,740)**	**-**
At 31 March 2022	**137,777**	**-**	**6,655**
NET BOOK VALUE			
At 31 March 2022	**328,591**	**-**	**37,709**
At 31 March 2021	332,126	33,070	-

continued...

14. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	**22,294**	**232,800**	**756,272**
Additions	**4,805**	**2,380**	**51,549**
Reclassification	**34,810**	**-**	**-**
At 31 March 2022	**61,909**	**235,180**	**807,821**
DEPRECIATION			
At 1 April 2021	**19,828**	**228,992**	**384,802**
Charge for year	**6,073**	**2,578**	**18,841**
Charge written back	**1,740**	**-**	**-**
At 31 March 2022	**27,641**	**231,570**	**403,643**
NET BOOK VALUE			
At 31 March 2022	**34,268**	**3,610**	**404,178**
At 31 March 2021	2,466	3,808	371,470

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £328,591 (2021 - £332,126) in respect of long leasehold improvements.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	**60,746**	1,211
Other debtors	**3,990**	5,465
Prepayments	**1,323**	1,185
Accrued income	**400**	25,842
	66,459	33,703

continued...

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	32,551	39,873
VAT	1,384	3,140
Other creditors	-	479
SEED Sedgemoor	5,117	-
Accrued expenses	11,209	5,349
Deferred income	3,346	84,370
	53,607	133,211

Deferred income comprises the balance below;

Commission	Unrestricted funding	3,346
		3,346

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	79,470	15,494	64,125	159,089
Property Assets Fund	332,126	(3,535)	-	328,591
	411,596	11,959	64,125	487,680
Restricted funds				
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	-	75	-	75
Clothworkers Foundation	-	172	-	172
Capital Build	25,842	38,283	(64,125)	-
Womad	-	675	-	675
Kickstarter	-	190	-	190
Wellington Film Festival	-	8,000	-	8,000
Business Improvement Grant	-	2,108	-	2,108
	26,155	49,503	(64,125)	11,533
TOTAL FUNDS	437,751	61,462	-	499,213

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**541,666**	**(526,172)**	**15,494**
Property Assets Fund	**-**	**(3,535)**	**(3,535)**
	541,666	**(529,707)**	**11,959**
Restricted funds			
BFI Film Academy Fund	**18,557**	**(18,482)**	**75**
Clothworkers Foundation	**172**	**-**	**172**
Covid Recovery	**33,530**	**(33,530)**	**-**
Capital Build	**99,601**	**(61,318)**	**38,283**
BFI Film Club	**15,186**	**(15,186)**	**-**
Petroc	**11,648**	**(11,648)**	**-**
Womad	**1,875**	**(1,200)**	**675**
Kickstarter	**7,565**	**(7,375)**	**190**
Wellington Film Festival	**8,000**	**-**	**8,000**
Business Improvement Grant	**7,000**	**(4,892)**	**2,108**
	203,134	**(153,631)**	**49,503**
TOTAL FUNDS	**744,800**	**(683,338)**	**61,462**

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	36,518	42,952	79,470
Property Assets Fund	335,661	(3,535)	332,126
	372,179	39,417	411,596
Restricted funds			
Bridgwater Together Fund	181	(181)	-
Homes in Sedgemoor Capital Fund	313	-	313
Somerset Community Foundation	147	(147)	-
Capturing Camelot	876	(876)	-
Bullying Project	36	(36)	-
Capital Build	-	25,842	25,842
	1,553	24,602	26,155
TOTAL FUNDS	373,732	64,019	437,751

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	382,714	(339,762)	42,952
Property Assets Fund	-	(3,535)	(3,535)
	382,714	(343,297)	39,417
Restricted funds			
Bridgwater Together Fund	-	(181)	(181)
BFI Film Academy Fund	15,099	(15,099)	-
Somerset Community Foundation	-	(147)	(147)
Capturing Camelot	-	(876)	(876)
Bullying Project	-	(36)	(36)
Quartet Community Foundation	4,637	(4,637)	-
Clothworkers Foundation	4,828	(4,828)	-
Same Difference	200	(200)	-
Covid Recovery	18,470	(18,470)	-
Capital Build	25,842	-	25,842
	69,076	(44,474)	24,602
TOTAL FUNDS	451,790	(387,771)	64,019

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	36,518	58,446	64,125	159,089
Property Assets Fund	335,661	(7,070)	-	328,591
	372,179	51,376	64,125	487,680
Restricted funds				
Bridgwater Together Fund	181	(181)	-	-
Homes in Sedgemoor Capital Fund	313	-	-	313
BFI Film Academy Fund	-	75	-	75
Somerset Community Foundation	147	(147)	-	-
Capturing Camelot	876	(876)	-	-
Bullying Project	36	(36)	-	-
Clothworkers Foundation	-	172	-	172
Capital Build	-	64,125	(64,125)	-
Womad	-	675	-	675
Kickstarter	-	190	-	190
Wellington Film Festival	-	8,000	-	8,000
Business Improvement Grant	-	2,108	-	2,108
	1,553	74,105	(64,125)	11,533
TOTAL FUNDS	373,732	125,481	-	499,213

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	924,380	(865,934)	58,446
Property Assets Fund	-	(7,070)	(7,070)
	924,380	(873,004)	51,376
Restricted funds			
Bridgwater Together Fund	-	(181)	(181)
BFI Film Academy Fund	33,656	(33,581)	75
Somerset Community Foundation	-	(147)	(147)
Capturing Camelot	-	(876)	(876)
Bullying Project	-	(36)	(36)
Quartet Community Foundation	4,637	(4,637)	-
Clothworkers Foundation	5,000	(4,828)	172
Same Difference	200	(200)	-
Covid Recovery	52,000	(52,000)	-
Capital Build	125,443	(61,318)	64,125
BFI Film Club	15,186	(15,186)	-
Petroc	11,648	(11,648)	-
Womad	1,875	(1,200)	675
Kickstarter	7,565	(7,375)	190
Wellington Film Festival	8,000	-	8,000
Business Improvement Grant	7,000	(4,892)	2,108
	272,210	(198,105)	74,105
TOTAL FUNDS	1,196,590	(1,071,109)	125,481

The funds of the charity include the following unrestricted funds:

Unrestricted Income Fund

This fund represents the 'free reserves' of the charity after allowing for all designated funds.

Designated Property Assets Fund

The Property Assets Fund has been set aside by the trustees as a separate designated fund corresponding to the value of unrestricted funds represented by capital expenditure by the charity on leasehold property improvements at its premises at the Engine Room, Bridgwater which are used on an ongoing basis for its charitable and other activities.

During the year £3,535 was transferred from the Property Assets Fund to the Unrestricted Income Fund, representing the depreciation charged on the leasehold property assets of the charity in respect of the year.

The funds of the charity include the above restricted funds comprising unexpended balances of grants held on trusts to be applied for specific purposes. Details of the restricted funds are as follows:

Homes in Sedgemoor

continued...

17. MOVEMENT IN FUNDS - continued

The purpose of Homes in Sedgemoor is to provide support for capital improvements including development of the first floor in Number 50 High Street and the installation of a lift for disabled access.

BFI Film Academy Fund

The purpose of the British Film Institute Film Academy fund is to provide a programme of masterclasses, workshops, training and production opportunities to develop the next generation of filmmaking talent.

Clothworkers Foundation

The purpose of the Clothworkers Foundation's to provide funding to support the purchase of tablets and wifi hotspots, which were distributed to adults with mental health issues to reduce the impact of the covid pandemic.

Womad

The purpose of Womad is to provide an educational activity programme to celebrate diversity and provide children with the opportunity to produce sound and radio inspired by world culture.

Kickstarter

The purpose of Kickstarter is to provide a national government programme to create jobs for 16 to 24 year olds on Universal Credit.

Wellington Film Festival

The purpose of the Wellington Film Festival is to provide a three day festival of screenings, activities and events, funded and initiated by Wellington Town Council and supported by Somerset West and Taunton.

Business Improvement

The Business Improvement Grant is a national government funding scheme to help businesses recover from the pandemic.

South Somerset District Council

The purpose of the South Somerset District Council grant is to provide core funding from the local authority to support the organisation and activity in the South Somerset area.

Taunton Deane Borough Council Fund

The purpose of the Taunton Deane Borough Council Fund is to provide a week long digital engagement programme for young people.

Small Sparks

The purpose of the Small Sparks fund is to support the creation of new film by neuro-diverse adults as a follow on from the Same Difference work.

Culture Recovery fund

The purpose of the Culture Recovery support package is to protect the UK's culture and heritage sectors from the economic impacts of Covid-19, provided by DCMS and distributed by ACE. This fund was used to make alterations in the cafe and other spaces to meet the required social distancing and to support our earned income strands through marketing and the recruitment of a new Producer.

continued...

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,311 (2021 - £3,650).

19. RELATED PARTY DISCLOSURES

Trustees who provide services to the charity must do so on a commercial basis and must tender for the contract in competition with other service providers. Details of fees paid to trustees for services provided during the year are shown in note 11.

During the year the charity also made the following transactions with other related parties:

Salient Features (2003) Ltd
(a company controlled by Mr P Shepherd, the company secretary)

Mr P Shepherd, the company secretary, acts as facilitator for the charity. His services are contracted to the charity by Salient Features (2003) Ltd, a company in which Mr P Shepherd has a controlling interest. During the year the charity paid £nil (2021 - £nil) to Salient Features (2003) Ltd in respect of facilitator services and associated costs. At the balance sheet date the amount due to Salient Features (2003) Ltd was £nil (2021 - £nil).

There were no other related party transactions in the year.

Somerset Film And Video Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	**(1)**	1
Donations from individuals and organisations	**989**	1,480
Government Grants	**25,500**	57,660
Project grants	**687,568**	359,545
	714,056	418,686
Other trading activities		
Café income	**10,745**	1,761
Commissions	**16,053**	23,075
	26,798	24,836
Investment income		
Deposit account interest	**42**	89
Charitable activities		
Equipment and facility hire	**1,969**	1,364
Course and workshops	**1,935**	6,815
	3,904	8,179
Total incoming resources	**744,800**	451,790
EXPENDITURE		
Other trading activities		
Café expenses	**3,957**	1,271
Wages	**15,333**	9,487
Social security	**1,201**	1,020
Pensions	**339**	298
	20,830	12,076
Charitable activities		
Project costs	**279,883**	105,223
Employment costs	**213,322**	192,871
Establishment costs	**34,335**	20,116
Repairs and maintenance	**62,063**	5,280
Office expenses	**5,267**	12,100
Printing, post and stationery	**4,365**	2,484
Subscriptions	**275**	78
Cleaning	**5,605**	3,532
Bank charges	**371**	317
Bad debts	**263**	282
Carried forward	**605,749**	342,283

Somerset Film And Video Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
Charitable activities		
Brought forward	**605,749**	342,283
Legal and professional	**4,871**	3,240
	610,620	345,523
Support costs		
Governance costs		
Travel and subsistence	**1,220**	427
Advertising and promotion	**20,642**	15,218
Accountancy	**9,942**	6,671
Sundries	**1,243**	133
Fixtures and fittings	**18,841**	7,723
	51,888	30,172
Total resources expended	**683,338**	387,771
Net income	**61,462**	64,019

SOMERSET FILM AND VIDEO LTD

England & Wales - Charity number 1095587

Accounts

REGISTERED COMPANY NUMBER: 03443981 (England and Wales)
REGISTERED CHARITY NUMBER: 1095587

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Somerset Film And Video Ltd

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

Somerset Film And Video Ltd

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for the Year Ended 31 March 2021

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TRUSTEES	R F Richards Festival Organiser A Buchanan TV Producer L Cooper Retired S Isherwood Arts Consultant J Mellor Consultant J Waters Freelance Cameraman N Williams Sound Artist P Burr Retired M Puzynski BME Engagement Officer
COMPANY SECRETARY	P A R Shepherd
REGISTERED OFFICE	The Engine Room 50-52 High Street Bridgwater Somerset TA6 3BL
REGISTERED COMPANY NUMBER	03443981 (England and Wales)
REGISTERED CHARITY NUMBER	1095587
INDEPENDENT EXAMINER	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS	NatWest Bank plc Leicester Rcsc Bede House 11 Western Boulevard Leicester LE2 7EJ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Paragraph 3 of the Memorandum states that 'The Company's objectives are the advancement of public education generally and, in particular, in moving image production and distribution'. To achieve this objective Somerset Film and Video Ltd promotes the moving image and digital media in Somerset, encouraging communication, collaboration and the sharing of skills to produce innovation work and to foster creative community engagement across the county.

Our vision is to give everyone in and around Somerset the opportunity to be creative with moving image and digital media, and through our collaborative approach, to act as a catalyst for a more just and equal society.

We operate county wide with a small professional core team, governed by a multi-skilled board or trustees. We are assisted by regular volunteers, and draw on a wide pool of professional collaborators to deliver our offer. We offer regular work experience and bursary opportunities.

Our work covers three key areas;
>Community Engagement
>Talent Development
>Content Creation

While access to a camera on our phones turns many of us into media makers, the craft skills remain important, and opportunities to work with other makers are often elusive. Somerset Film provides access to skills and collaborative opportunities, connecting individuals and organisations that might otherwise not have a chance to work together. By exploring creativity with others in an informal setting our participants and producers have a chance to learn more about their own potential, and to identify the contribution they can make in the wider world. We are privileged to see on a daily basis how this process builds confidence and unlocks potential for personal growth and fulfilment in many fields. We are equally privileged to recognise the learning we gain on a daily basis from the mutually beneficial creative relationships we build with our users.

We are committed to address the growing demand for our services from the isolated and marginalised sections of society. We are doing what we can to minimise our impact on our changing climate, and to build resilience in the face of it. We are looking too at more specifically local challenges like the need to retain the young talent in the county, and the imperative to build wider support for the role of Somerset's cultural and creative industries for the future.

The charity website www.somersetfilm.com is regularly updated with past work including the most recent projects.

Public benefit

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regards to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year we continued to exploit moving image and audio technologies, analogue and digital, to inspire and facilitate Somerset communities. Through initiating participatory projects and provision of affordable (often free) courses and facilities we enabled as many people as possible to access creative production and exhibition tools and resources.

This was our ninth year with Arts Council National Portfolio Organisation status. We enjoyed the continued support of Bridgwater Town, Sedgemoor, Taunton Deane and South Somerset District Councils.

Despite the Covid Pandemic and the closure of The Engine Room and other public buildings during the lockdown, 2020/21saw an adjustment of our delivery methods to meet our charitable objectives and the needs of our communities during this time;

>The Ignite programme saw an increase indigital surgery support as artists moved to digital platforms to make and distribute their art. Creative Networks continued online and we commissioned three artists to create work for projection during the winter months. Notably Artist and theatre maker Selina Keedwell was supported to create a new work "Homeschool: Mothers in Lockdown", which exhibited at The Princess Theatre, Burnham-on-Sea.

> We raised funds from the Clothworkers Foundation to be able to purchase additional tablets for use by adults with mental health issues. This access enabled them to stay connected and creative.

> Our InspirED partnership offer to children and young people in education also moved online with new resources created to support home learning.

> Our BFI Film Academy programme imparted key skills to the next generation of local film making talent. Eighteen young people achieved Bronze Arts Award through a seven day programme of masterclasses and practical filmmaking. The programmes were delivered either online or between lockdowns with a blended approach.

> We worked with Over The Wall productions and Wassail Theatre Company to produce an original traditional pantomime for online and DVD distribution. Filmed on location at four local theatres and Glastonbury Abbey, the production raised over £1200 for Somerset arts venues.

> In partnership with Actiontrack Performance Company we delivered a community music and filmmaking outreach programme in Wellington. Using What's App and Zoom, the project continued online during lockdowns and the group captured life during this extraordinary time.

> Bridgwater Together which is traditionally an annual celebration of cultural diversity also moved online and a number of events explored a range of topics: from looking forward, beyond the pandemic, to responding to the events that sparked a global Black Lives Matter movement. The development of this project has inspired other groups and informed similar activities and events across the county.

> Seed Sedgemoor, the first Creative People and Places Project in the South West, established a new creative management team and a network of committed community 'sowers and growers' and began commissioning artists to deliver online projects. In particular, they were selected to deliver a programme of activity aimed at addressing loneliness.

> We continued to support the Bridgwater Cultural Partnership, sharing best practice on working during the pandemic and delivering creative activity for events such as Quayside Festival, which moved online.

> We continued to support emerging film and digital media talent through the New Creatives programme supported by Arts Council England in partnership with the BBC. Glastonbury-based creative Brad Crowley was commissioned to produce a new audio-drama piece 'The Night Air' that took inspiration from historical pandemics.

> We undertake commissions for a wide range of clients, offering training and work experience opportunities as well as generating a surplus, which helps to fund the charitable delivery. Despite being unable to film for much of the year, we adopted online recording platforms. Projects this year include films for Somerset Counselling Centre and Weston College (22 short mental health and wellbeing films for students and staff), Advantage South West (Make A Stand - training resource to raise awareness of Domestic Abuse).

FINANCIAL REVIEW

Financial position

The charity has continued to secure funding for specific projects and to develop an adequate level of free income reserves.

Incoming resources were £451,788 of which £382,712 related to unrestricted funds and £69,076 to restricted funds. Resources expended amounted to £413,611 of which £343,295 was from unrestricted funds and £70,316 from restricted funds, £25,842 was of a capital nature.

The balance held on general unrestricted funds at the end of the year was £79,470 and the balance held on designated unrestricted funds was £332,126. The balance held on restricted funds at the end of the year was £26,155. The board have approved the use of up to £10,000 for the ongoing capital development which will be expended in the next financial year from the general unrestricted funds.

Policy on reserves

The trustees have a reserve policy based on the running costs of the organisation. They have set to increase the value of that reserve year on year until such time as it equates to three months running costs plus redundancy costs. Additional surplus will be earmarked to complete the capital development. We have continued to prioritise building links with businesses and to pursue contracts and support for the capital programme.

PLANS FOR FUTURE PERIODS

Aims and key objectives for future periods

The charity is committed to consolidating its delivery in key areas and to growing engagement and audiences across the county.

The Covid-19 pandemic had just begun at the close of the last financial year. Thanks to support from Arts Council Culture Recovery Fund, the government furlough scheme and Business Grants we were able to emerge from the year with our reserves intact. We were able to fund changes to the cafe and building to accommodate social distancing and other covid-measures. The Cultural Recovery Fund has put us in a position to build upon the economic recovery and the return of audiences.

We are working to secure ongoing funding to continue to deliver BFI Film Academy.

We will continue to build on the strength of our board through an ongoing process of trustee recruitment and training.

We have secured funds to develop the first floor of the building building and add additional space to The Engine Room. We will continue to pursue capital funds to realise the full potential of the remaining space awaiting development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Somerset Film and Video Ltd (operating as Somerset Film, the Engine Room and as Jump Cuts) is a charitable company limited by guarantee of its members. It was incorporated under the Companies Acts on 2 October 1997 and registered as a charity on 24 January 2003 and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Vacancies on the Board are filled by new directors proposed by an existing director and elected by the Board. Directors are eligible for re-election on an annual basis. The election takes place at the AGM.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The directors of the charity who form the Board of Directors are the ultimate governing body. The directors are the trustees of the charity. All directors are members of the charity and are due for re-election on an annual basis. Directors meet as necessary but at least quarterly. Responsibility for the day to day administration of the charity's activities is delegated to the Creative Director Deb Richardson, reporting directly to the Board of Directors on all activities and referring all major decisions to the Board.Phil Shepherd remains as company secretary and holds the role of Ambassador for Community Engagement.

The directors endeavour to run the charity to the highest standards set by relevant bodies. The charity operates within the regulatory framework set by the Charity Commission and also complies with Company Law and appropriate Health and Safety regulations. In addition, the directors are aware of the charity's responsibilities to the young and vulnerable people involved in courses and projects.

The directors monitor the activities of the charity on an ongoing basis and confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Induction and training of new trustees

Directors are invited each year to attend a workshop at which the background, aims and objectives of the charity are discussed. Directors have also been offered the opportunity of attending training courses for charity trustees.

Major risks and management of those risks

It is confirmed that the major risks to which the charity is exposed, as identified by the directors, have been reviewed and that systems have been established to mitigate those risks. The directors accept that the management and control of the charity rests with the Board of Directors and, as such, directors' involvement in the key aspects of the risk management process is essential, particularly in setting the parameters of the process and in the review and consideration of the results.
In particular the directors ensure that:

> the identification, assessment and mitigation of risk is linked to the charity's charitable operational objectives

> the process covers all areas of risk including financial, governance, operational and reputational risks and is focused primarily on major risks

> the process seeks to produce a risk exposure profile that reflects the directors' views as to levels of acceptable risk

> the risk management is ongoing and is embedded in management and operational procedures. Risk Register is a standing item at Board meetings.

Third party indemnity insurance policy

The charity maintains a third party indemnity insurance policy for the benefit of the Trustees. The policy was in force during the year and remains in force at the time of approval of this report.

Approved by order of the board of trustees on 12 November 2021 and signed on its behalf by:

A Buchanan - Trustee

Independent examiner's report to the trustees of Somerset Film And Video Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 an independent 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.

Clive Hall-Tomkin
FCA
Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

12 November 2021

Somerset Film And Video Ltd

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	**31.3.21 Total funds £**	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	**59,141**	**(1)**	**59,140**	8,333
Charitable activities	6				
Charitable		**321,723**	**69,077**	**390,800**	226,863
Other trading activities	4	**1,761**	**-**	**1,761**	12,664
Investment income	5	**89**	**-**	**89**	112
Total		**382,714**	**69,076**	**451,790**	247,972
EXPENDITURE ON					
Raising funds	7	**11,776**	**300**	**12,076**	18,582
Charitable activities	8				
Project costs		**87,282**	**18,600**	**105,882**	81,549
Employment costs		**183,097**	**9,774**	**192,871**	94,381
Establishment costs		**16,894**	**4,103**	**20,997**	14,278
Repairs and maintenance		**5,023**	**257**	**5,280**	943
Office expenses		**7,948**	**2,625**	**10,573**	8,456
Printing postage and stationery		**1,455**	**1,029**	**2,484**	1,170
Subscriptions and donations		**78**	**-**	**78**	198
Cleaning		**3,313**	**219**	**3,532**	2,577
Bank charges		**280**	**37**	**317**	535
Bad debts		**282**	**-**	**282**	1,662
Facilitator		**-**	**-**	**-**	10,461
Travel and subsistence		**423**	**4**	**427**	2,214
Advertising and promotion		**11,709**	**3,509**	**15,218**	4,530
Legal and professional		**-**	**3,240**	**3,240**	193
Depreciation of tangible fixed assets		**7,723**	**-**	**7,723**	5,134
Independent Examination fee		**675**	**-**	**675**	675
Sundries		**120**	**-**	**120**	-
Accountancy		**5,219**	**777**	**5,996**	6,667
Total		**343,297**	**44,474**	**387,771**	254,205
NET INCOME/(EXPENDITURE)		**39,417**	**24,602**	**64,019**	(6,233)
RECONCILIATION OF FUNDS					
Total funds brought forward		**372,179**	**1,553**	**373,732**	379,965

The notes form part of these financial statements

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	**31.3.21 Total funds £**	31.3.20 Total funds £
TOTAL FUNDS CARRIED FORWARD		**411,596**	**26,155**	**437,751**	373,732

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	**31.3.21 Total funds £**	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	13	**345,628**	**25,842**	**371,470**	340,680
CURRENT ASSETS					
Debtors	14	**33,703**	**-**	**33,703**	13,942
Cash at bank and in hand		**117,793**	**47,996**	**165,789**	65,604
		151,496	**47,996**	**199,492**	79,546
CREDITORS					
Amounts falling due within one year	15	**(85,528)**	**(47,683)**	**(133,211)**	(46,494)
NET CURRENT ASSETS		**65,968**	**313**	**66,281**	33,052
TOTAL ASSETS LESS CURRENT LIABILITIES		**411,596**	**26,155**	**437,751**	373,732
NET ASSETS		**411,596**	**26,155**	**437,751**	373,732
FUNDS	16				
Unrestricted funds				**411,596**	372,179
Restricted funds				**26,155**	1,553
TOTAL FUNDS				**437,751**	373,732

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12 November 2021 and were signed on its behalf by:

A Buchanan - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

The charity is a private company limited by guarantee and does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques, the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) and the Companies Act 2006.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies
Donations and grants are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Where appropriate grants are included in a restricted fund and are used for the purpose that the grant was made.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:
> The donor specifies that the grant or donation must only be used in future accounting periods; or
> The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds
Costs of raising funds are the costs of trading for fundraising purposes.

continued...

2. ACCOUNTING POLICIES - continued

Charitable activities
Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Allocation and apportionment of costs
Capital expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the costs of any legal advice to trustees on governance or constitutional matters.

Bank interest and other investment income is recognised on a receivable basis.

The charity has not received any material gifts in kind or services during the year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over life of lease
Fixtures and fittings	- Straight line over 3 years
Computer equipment	- 33% on cost

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Where restricted funding is received for capital expenditure, and unless the funding agreement states otherwise, the value of the capital equipment or improvements purchased with the restricted funding is transferred to unrestricted funds, once the terms of the restricted funding have been met.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations from individuals and organisations	**1,480**	1,948
Government Grants	**57,660**	6,385
	59,140	8,333

4. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
CafU income	**1,761**	12,664

5. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	**89**	112

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.21	31.3.20
		£	£
Project grants	Charitable	**248,805**	59,789
InspirED Somerset	Charitable	**3,209**	33,709
Arts Council - Ignite Somerset	Charitable	**107,532**	87,453
Equipment and facility hire	Charitable	**1,364**	6,344
Course and workshops	Charitable	**6,815**	10,572
Commissions	Charitable	**23,075**	28,680
Services	Charitable	**-**	316
		390,800	226,863

continued...

7. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Purchases	**1,271**	5,193
Staff costs	**10,805**	13,389
	12,076	18,582

Costs of trading activities relate to the Engine Room café.

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs	Totals
	£	£	£
Project costs	**105,882**	**-**	**105,882**
Employment costs	**192,871**	**-**	**192,871**
Establishment costs	**20,997**	**-**	**20,997**
Repairs and maintenance	**5,280**	**-**	**5,280**
Office expenses	**10,560**	**13**	**10,573**
Printing postage and stationery	**2,484**	**-**	**2,484**
Subscriptions and donations	**78**	**-**	**78**
Cleaning	**3,532**	**-**	**3,532**
Bank charges	**317**	**-**	**317**
Bad debts	**282**	**-**	**282**
Travel and subsistence	**-**	**427**	**427**
Advertising and promotion	**-**	**15,218**	**15,218**
Legal and professional	**3,240**	**-**	**3,240**
Depreciation of tangible fixed assets	**-**	**7,723**	**7,723**
Independent Examination fee	**-**	**675**	**675**
Sundries	**-**	**120**	**120**
Accountancy	**-**	**5,996**	**5,996**
	345,523	**30,172**	**375,695**

£331,519 (2020 - £242,222) of the above expenditure was attributable to unrestricted funds and £44,474 (2020 - £21,895) to restricted funds.

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	7,723	5,134

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustees have been received any other benefits from the charity during the year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	9,487	11,959
Social security costs	1,020	1,113
Other pension costs	298	317
	10,805	13,389

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Trading activities	2	2
Charitable activities	8	7
	10	9

8 (2020 - 7) of the above employees participated in the Defined Contribution Pension Scheme.

Pension costs relating to the charity's defined contribution pension scheme are allocated to activities and funds on the same basis as the allocation of wages and salaries costs for the employees in the scheme.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £26,400 (2020 - £22,470).

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,333	-	8,333
Charitable activities			
Charitable	212,004	14,859	226,863
Other trading activities	12,664	-	12,664
Investment income	112	-	112
Total	233,113	14,859	247,972
EXPENDITURE ON			
Raising funds	18,582	-	18,582
Charitable activities			
Project costs	72,943	8,606	81,549
Employment costs	83,920	10,461	94,381
Establishment costs	13,318	960	14,278
Repairs and maintenance	943	-	943
Office expenses	7,932	524	8,456
Printing postage and stationery	658	512	1,170
Subscriptions and donations	198	-	198
Cleaning	2,577	-	2,577
Bank charges	535	-	535
Bad debts	1,662	-	1,662
Facilitator	10,461	-	10,461
Travel and subsistence	1,882	332	2,214
Advertising and promotion	4,030	500	4,530
Legal and professional	193	-	193
Depreciation of tangible fixed assets	5,134	-	5,134
Independent Examination fee	675	-	675
Accountancy	6,667	-	6,667
Total	232,310	21,895	254,205
NET INCOME/(EXPENDITURE)	803	(7,036)	(6,233)
RECONCILIATION OF FUNDS			
Total funds brought forward	371,379	8,586	379,965

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
TOTAL FUNDS CARRIED FORWARD	372,182	1,550	373,732

13. TANGIBLE FIXED ASSETS

	Freehold property	Improvements to property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 April 2020	**466,368**	**-**	**22,294**	**229,097**	**717,759**
Additions	**-**	**34,810**	**-**	**3,703**	**38,513**
At 31 March 2021	**466,368**	**34,810**	**22,294**	**232,800**	**756,272**
DEPRECIATION					
At 1 April 2020	**130,707**	**-**	**19,355**	**227,017**	**377,079**
Charge for year	**3,535**	**1,740**	**473**	**1,975**	**7,723**
At 31 March 2021	**134,242**	**1,740**	**19,828**	**228,992**	**384,802**
NET BOOK VALUE					
At 31 March 2021	**332,126**	**33,070**	**2,466**	**3,808**	**371,470**
At 31 March 2020	335,661	-	2,939	2,080	340,680

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £332,126 (2020 - £335,661) in respect of long leasehold improvements.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	**1,211**	12,189
Other debtors	**5,465**	136
Prepayments	**1,185**	1,617
Accrued income	**25,842**	-
	33,703	13,942

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	**39,873**	6,955
VAT	**3,140**	3,660
Other creditors	**479**	604
Accrued expenses	**5,349**	3,815
Deferred income	**84,370**	31,460
	133,211	46,494

Deferred income comprises the balances below;

	Unrestricted funding	36,687
BFI Film Club	Restricted funds	8,408
BFI Film Academy	Restricted funds	1,800
Petroc	Restricted funds	7,098
Womad	Restricted funds	1,875
Cloth Workers Grant	Restricted funds	172
Cultural Recovery	Restricted funds	28,330
		84,370

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	**36,518**	**42,952**	**79,470**
Property Assets Fund	**335,661**	**(3,535)**	**332,126**
	372,179	**39,417**	**411,596**
Restricted funds			
Bridgwater Together Fund	**181**	**(181)**	**-**
Homes in Sedgemoor Capital Fund	**313**	**-**	**313**
Somerset Community Foundation	**147**	**(147)**	**-**
Capturing Camelot	**876**	**(876)**	**-**
Bullying Project	**36**	**(36)**	**-**
Capital Build	**-**	**25,842**	**25,842**
	1,553	**24,602**	**26,155**
TOTAL FUNDS	**373,732**	**64,019**	**437,751**

continued...

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**382,714**	**(339,762)**	**42,952**
Property Assets Fund	**-**	**(3,535)**	**(3,535)**
	382,714	**(343,297)**	**39,417**
Restricted funds			
Bridgwater Together Fund	**-**	**(181)**	**(181)**
BFI Film Academy Fund	**15,099**	**(15,099)**	**-**
Somerset Community Foundation	**-**	**(147)**	**(147)**
Capturing Camelot	**-**	**(876)**	**(876)**
Bullying Project	**-**	**(36)**	**(36)**
Quartet Community Foundation	**4,637**	**(4,637)**	**-**
Clothworkers Foundation	**4,828**	**(4,828)**	**-**
Same Difference	**200**	**(200)**	**-**
Covid Recovery	**18,470**	**(18,470)**	**-**
Capital Build	**25,842**	**-**	**25,842**
	69,076	**(44,474)**	**24,602**
TOTAL FUNDS	**451,790**	**(387,771)**	**64,019**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	32,183	4,335	36,518
Property Assets Fund	339,196	(3,535)	335,661
	371,379	800	372,179
Restricted funds			
Short Break Films	145	(145)	-
Bridgwater Together Fund	377	(196)	181
Belonging Fund	1	(1)	-
Homes in Sedgemoor Capital Fund	313	-	313
Somerset Community Foundation	1,000	(853)	147
Capturing Camelot	-	876	876
Lottery Grant	2,450	(2,450)	-
Public Health	4,300	(4,300)	-
Bullying Project	-	36	36
	8,586	(7,033)	1,553
TOTAL FUNDS	379,965	(6,233)	373,732

continued...

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	233,113	(228,778)	4,335
Property Assets Fund	-	(3,535)	(3,535)
	233,113	(232,313)	800
Restricted funds			
Short Break Films	-	(145)	(145)
Bridgwater Together Fund	937	(1,133)	(196)
Belonging Fund	-	(1)	(1)
Somerset Community Foundation	4,980	(5,833)	(853)
Capturing Camelot	8,487	(7,611)	876
Lottery Grant	(1)	(2,449)	(2,450)
Public Health	-	(4,300)	(4,300)
Bullying Project	456	(420)	36
	14,859	(21,892)	(7,033)
TOTAL FUNDS	247,972	(254,205)	(6,233)

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	32,183	47,287	79,470
Property Assets Fund	339,196	(7,070)	332,126
	371,379	40,217	411,596
Restricted funds			
Short Break Films	145	(145)	-
Bridgwater Together Fund	377	(377)	-
Belonging Fund	1	(1)	-
Homes in Sedgemoor Capital Fund	313	-	313
Somerset Community Foundation	1,000	(1,000)	-
Lottery Grant	2,450	(2,450)	-
Public Health	4,300	(4,300)	-
Capital Build	-	25,842	25,842
	8,586	17,569	26,155
TOTAL FUNDS	379,965	57,786	437,751

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	615,827	(568,540)	47,287
Property Assets Fund	-	(7,070)	(7,070)
	615,827	(575,610)	40,217
Restricted funds			
Short Break Films	-	(145)	(145)
Bridgwater Together Fund	937	(1,314)	(377)
Belonging Fund	-	(1)	(1)
BFI Film Academy Fund	15,099	(15,099)	-
Somerset Community Foundation	4,980	(5,980)	(1,000)
Capturing Camelot	8,487	(8,487)	-
Lottery Grant	(1)	(2,449)	(2,450)
Public Health	-	(4,300)	(4,300)
Bullying Project	456	(456)	-
Quartet Community Foundation	4,637	(4,637)	-
Clothworkers Foundation	4,828	(4,828)	-
Same Difference	200	(200)	-
Covid Recovery	18,470	(18,470)	-
Capital Build	25,842	-	25,842
	83,935	(66,366)	17,569
TOTAL FUNDS	699,762	(641,976)	57,786

The funds of the charity include the following unrestricted funds:

Unrestricted Income Fund

This fund represents the 'free reserves' of the charity after allowing for all designated funds.

Designated Property Assets Fund

The Property Assets Fund has been set aside by the trustees as a separate designated fund corresponding to the value of unrestricted funds represented by capital expenditure by the charity on leasehold property improvements at its premises at the Engine Room, Bridgwater which are used on an ongoing basis for its charitable and other activities.

During the year £3,535 was transferred from the Property Assets Fund to the Unrestricted Income Fund, representing the depreciation charged on the leasehold property assets of the charity in respect of the year.

The funds of the charity include the above restricted funds comprising unexpended balances of grants held on trusts to be applied for specific purposes. Details of the restricted funds are as follows:

continued...

16. MOVEMENT IN FUNDS - continued

Short Breaks Fund

The purpose of the Short Breaks Fund is to provide creative IT activities for children and young adults with disabilities.BFI Film Academy Fund.

InspirED (Somerset County Council) Fund

The purpose of the fund was to deliver an arts Education network, which provided CPD and arts education opportunities to schools.

BFI Film Academy Fund

The purpose of the British Film Institute Film Academy fund is to provide a programme of masterclasses, workshops, training and production opportunities to develop the next generation of filmmaking talent.

Bridgwater Together Fund

The purpose of the Bridgwater Together Fund is to support an annual event and other activities which celebrate cultural diversity in the town.

Taunton Deane Borough Council Fund

The purpose of the Taunton Deane Borough Council Fund is to provide a week long digital engagement programme for young people.

Engaging Library Fund

The purpose of the Engaging Library Fund is to provide training and production support to participating adults with learning difficulties.

Capture Camelot Fund

The purpose of the Capture Camelot fund is to upskill participants within the Camelot Parishes to increase use of the Holman Hub and to create an interactive work that reflects the heritage and lives of those living in the area.

Somerset Community Foundation Fund

The purpose of the Somerset Community Foundation fund was to provide a pilot programme of arts activities to mental health patients in Ash and Willow Ward.

Quayside Fund

The purpose of the Quayside Fund is to provide a one day annual outdoor arts festival, supported by Bridgwater Town Council.

Ignite Somerset Fund

The purpose of the Ignite Somerset Fund is to provide a programme of work passing on digital skills to artists and audiences alike, supported by Arts Council England.

continued...

16. MOVEMENT IN FUNDS - continued

Creative People and Places fund

The purpose of the Creative People and Places fund is to provide a four year project developing arts engagement across the Sedgemoor area, supported by Arts Council England, Bridgwater Town Council and Sedgemoor District Council.

South Somerset District Council

The purpose of the South Somerset District Council fund is to support the core work of Somerset Film in South Somerset.

Small Sparks

The purpose of the Small Sparks fund is to support the creation of new film by neuro-diverse adults as a follow on from the Same Difference work.

Culture Recovery fund

The purpose of the Culture Recovery support package is to protect the UK's culture and heritage sectors from the economic impacts of Covid-19, provided by DCMS and distributed by ACE. This fund was used to make alterations in the cafe and other spaces to meet the required social distancing and to support our earned income strands through marketing and the recruitment of a new Producer.

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,650 (2020 - £1,922).

18. RELATED PARTY DISCLOSURES

Trustees who provide services to the charity must do so on a commercial basis and must tender for the contract in competition with other service providers. Details of fees paid to trustees for services provided during the year are shown in note 11.

During the year the charity also made the following transactions with other related parties:

Salient Features (2003) Ltd
(a company controlled by Mr P Shepherd, the company secretary)

Mr P Shepherd, the company secretary, acts as facilitator for the charity. His services are contracted to the charity by Salient Features (2003) Ltd, a company in which Mr P Shepherd has a controlling interest. During the year the charity paid £nil (2020 - £12,741) to Salient Features (2003) Ltd in respect of facilitator services and associated costs. At the balance sheet date the amount due to Salient Features (2003) Ltd was £nil (2020 - £nil).

There were no other related party transactions in the year.

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