

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

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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 Rsc
Bede House
11 Western Boulevard
Leicester
LE2 7EJ

Report of the Trustees
for the Year Ended 31 March 2021

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.

Report of the Trustees
for the Year Ended 31 March 2021

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, 2020/21 saw 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 in digital 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.

Report of the Trustees
for the Year Ended 31 March 2021

> 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.

Report of the Trustees
for the Year Ended 31 March 2021

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

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

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

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 £
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		<u>117,793</u>	<u>47,996</u>	<u>165,789</u>	<u>65,604</u>
		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		<u>65,968</u>	<u>313</u>	<u>66,281</u>	<u>33,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>411,596</u>	<u>26,155</u>	<u>437,751</u>	<u>373,732</u>
NET ASSETS		<u>411,596</u>	<u>26,155</u>	<u>437,751</u>	<u>373,732</u>
FUNDS	16				
Unrestricted funds				411,596	372,179
Restricted funds				<u>26,155</u>	<u>1,553</u>
TOTAL FUNDS				<u>437,751</u>	<u>373,732</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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
	<u>59,140</u>	<u>8,333</u>

4. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
CafU income	<u>1,761</u>	<u>12,664</u>

5. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>89</u>	<u>112</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		31.3.21	31.3.20
	Activity	£	£
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
		<u>390,800</u>	<u>226,863</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Purchases	1,271	5,193
Staff costs	10,805	13,389
	<u>12,076</u>	<u>18,582</u>

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
	<u>345,523</u>	<u>30,172</u>	<u>375,695</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>7,723</u>	<u>5,134</u>

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
	<u>10,805</u>	<u>13,389</u>

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
	<u>10</u>	<u>9</u>

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).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

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	<u>466,368</u>	<u>34,810</u>	<u>22,294</u>	<u>232,800</u>	<u>756,272</u>
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	<u>134,242</u>	<u>1,740</u>	<u>19,828</u>	<u>228,992</u>	<u>384,802</u>
NET BOOK VALUE					
At 31 March 2021	<u>332,126</u>	<u>33,070</u>	<u>2,466</u>	<u>3,808</u>	<u>371,470</u>
At 31 March 2020	<u>335,661</u>	<u>-</u>	<u>2,939</u>	<u>2,080</u>	<u>340,680</u>

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	<u>25,842</u>	<u>-</u>
	<u>33,703</u>	<u>13,942</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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
	<u>133,211</u>	<u>46,494</u>

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
		<u>84,370</u>

16. MOVEMENT IN FUNDS

	At 1.4.20	Net movement	At
	£	in funds	31.3.21
	£	£	£
Unrestricted funds			
General fund	36,518	42,952	79,470
Property Assets Fund	<u>335,661</u>	<u>(3,535)</u>	<u>332,126</u>
	<u>372,179</u>	<u>39,417</u>	<u>411,596</u>
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
	<u>1,553</u>	<u>24,602</u>	<u>26,155</u>
TOTAL FUNDS	<u>373,732</u>	<u>64,019</u>	<u>437,751</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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)
	<u>382,714</u>	<u>(343,297)</u>	<u>39,417</u>
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
	<u>69,076</u>	<u>(44,474)</u>	<u>24,602</u>
TOTAL FUNDS	<u>451,790</u>	<u>(387,771)</u>	<u>64,019</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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
	<u>371,379</u>	<u>800</u>	<u>372,179</u>
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
	<u>8,586</u>	<u>(7,033)</u>	<u>1,553</u>
TOTAL FUNDS	<u>379,965</u>	<u>(6,233)</u>	<u>373,732</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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)
	<u>233,113</u>	<u>(232,313)</u>	<u>800</u>
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
	<u>14,859</u>	<u>(21,892)</u>	<u>(7,033)</u>
TOTAL FUNDS	<u>247,972</u>	<u>(254,205)</u>	<u>(6,233)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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
	<u>371,379</u>	<u>40,217</u>	<u>411,596</u>
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
	<u>8,586</u>	<u>17,569</u>	<u>26,155</u>
TOTAL FUNDS	<u>379,965</u>	<u>57,786</u>	<u>437,751</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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)
	<u>615,827</u>	<u>(575,610)</u>	<u>40,217</u>
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	<u>25,842</u>	<u>-</u>	<u>25,842</u>
	<u>83,935</u>	<u>(66,366)</u>	<u>17,569</u>
TOTAL FUNDS	<u><u>699,762</u></u>	<u><u>(641,976)</u></u>	<u><u>57,786</u></u>

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:

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.

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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