

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

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for the Year Ended 31 March 2023

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**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](http://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.

Report of the Trustees  
for the Year Ended 31 March 2023

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.

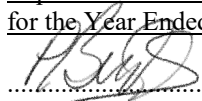
### **Third party indemnity insurance policy**

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:

Somerset Film And Video Ltd

Report of the Trustees  
for the Year Ended 31 March 2023



.....  
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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	177,394	194,205	371,599	714,057
<b>Charitable activities</b>	6				
Charitable		12,676	-	12,676	3,904
Other trading activities	4	62,803	-	62,803	26,798
Investment income	5	430	-	430	42
<b>Total</b>		<b>253,303</b>	<b>194,205</b>	<b>447,508</b>	<b>744,801</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	20,094	-	20,094	20,830
<b>Charitable activities</b>	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
<b>Total</b>		<b>266,170</b>	<b>33,926</b>	<b>300,096</b>	<b>683,338</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(12,867)</b>	<b>160,279</b>	<b>147,412</b>	<b>61,463</b>
<b>Transfers between funds</b>	17	<b>71,235</b>	<b>(71,235)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>58,368</b>	<b>89,044</b>	<b>147,412</b>	<b>61,463</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		487,681	11,533	499,214	437,751
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>546,049</b>	<b>100,577</b>	<b>646,626</b>	<b>499,214</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

Balance Sheet  
31 March 2023

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

- 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.

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.

## **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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**3. DONATIONS AND LEGACIES**

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

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

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**4. OTHER TRADING ACTIVITIES**

	<b>31.3.23</b>	31.3.22
	£	£
Cafe income	<b>11,383</b>	10,745
Commissions	<b>51,420</b>	16,053
	<b>62,803</b>	26,798

**5. INVESTMENT INCOME**

	<b>31.3.23</b>	31.3.22
	£	£
Deposit account interest	<b>430</b>	42

**6. INCOME FROM CHARITABLE ACTIVITIES**

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

**7. RAISING FUNDS**

**Other trading activities**

	<b>31.3.23</b>	31.3.22
	£	£
Purchases	<b>4,127</b>	3,957
Staff costs	<b>15,967</b>	16,873
	<b>20,094</b>	20,830

Costs of trading activities relate to the Engine Room café.



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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
	<u>245,630</u>	<u>34,372</u>	<u>280,002</u>

£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
	<u>34,372</u>

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
	<u>3,102</u>	<u>707</u>	<u>23,657</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**9. SUPPORT COSTS - continued**

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

**10. NET INCOME/(EXPENDITURE)**

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

	<b>31.3.23</b>	31.3.22
	£	£
Depreciation - owned assets	<b>23,657</b>	<b>18,841</b>

**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**

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

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

	<b>31.3.23</b>	31.3.22
Trading activities	<b>2</b>	2
Charitable activities	<b>8</b>	10
	<b>10</b>	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).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	510,923	203,134	714,057
<b>Charitable activities</b>			
Charitable	3,904	-	3,904
Other trading activities	26,798	-	26,798
Investment income	42	-	42
<b>Total</b>	<b>541,667</b>	<b>203,134</b>	<b>744,801</b>
<b>EXPENDITURE ON</b>			
Raising funds	20,830	-	20,830
<b>Charitable activities</b>			
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
<b>Total</b>	<b>529,708</b>	<b>153,630</b>	<b>683,338</b>
<b>NET INCOME</b>	<b>11,959</b>	<b>49,504</b>	<b>61,463</b>
<b>Transfers between funds</b>	<b>64,125</b>	<b>(64,125)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>76,084</b>	<b>(14,621)</b>	<b>61,463</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	411,596	26,155	437,751
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>487,680</b>	<b>11,534</b>	<b>499,214</b>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
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
<b>DEPRECIATION</b>					
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
<b>NET BOOK VALUE</b>					
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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	159,090	(9,332)	71,235	220,993
Property Assets Fund	328,591	(3,535)	-	325,056
	<u>487,681</u>	<u>(12,867)</u>	<u>71,235</u>	<u>546,049</u>
<b>Restricted funds</b>				
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
	<u>11,533</u>	<u>160,279</u>	<u>(71,235)</u>	<u>100,577</u>
<b>TOTAL FUNDS</b>	<u>499,214</u>	<u>147,412</u>	<u>-</u>	<u>646,626</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	253,303	(262,635)	(9,332)
Property Assets Fund	-	(3,535)	(3,535)
	<u>253,303</u>	<u>(266,170)</u>	<u>(12,867)</u>
<b>Restricted funds</b>			
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)	-
	<u>194,205</u>	<u>(33,926)</u>	<u>160,279</u>
<b>TOTAL FUNDS</b>	<u>447,508</u>	<u>(300,096)</u>	<u>147,412</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

## 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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	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 £
<b>Unrestricted funds</b>			
General fund	541,667	(526,172)	15,495
Property Assets Fund	-	(3,535)	(3,535)
	541,667	(529,707)	11,960
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	744,801	(683,338)	61,463

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	<b>437,751</b>	<b>208,875</b>	<b>-</b>	<b>646,626</b>

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 £
<b>Unrestricted funds</b>			
General fund	794,970	(788,807)	6,163
Property Assets Fund	-	(7,070)	(7,070)
	794,970	(795,877)	(907)
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	<b>1,192,309</b>	<b>(983,434)</b>	<b>208,875</b>

The funds of the charity include the following unrestricted funds:

**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.



**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations from individuals and organisations	4,232	989
Government Grants	-	25,500
Project grants	367,367	687,568
	<b>371,599</b>	<b>714,057</b>
<b>Other trading activities</b>		
Cafe income	11,383	10,745
Commissions	51,420	16,053
	<b>62,803</b>	<b>26,798</b>
<b>Investment income</b>		
Deposit account interest	430	42
<b>Charitable activities</b>		
Equipment and facility hire	6,928	1,969
Course and workshops	2,642	1,935
Commissions	325	-
Services	2,255	-
Recharges	526	-
	<b>12,676</b>	<b>3,904</b>
<b>Total incoming resources</b>	<b>447,508</b>	<b>744,801</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Café expenses	4,127	3,957
Wages	14,983	15,333
Social security	210	1,201
Pensions	774	339
	<b>20,094</b>	<b>20,830</b>
<b>Charitable activities</b>		
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 £
<b>Charitable activities</b>		
Brought forward	<b>244,698</b>	605,115
Bank charges	<b>525</b>	371
Bad debts	<b>407</b>	263
Legal and professional	-	4,871
	<b>245,630</b>	610,620
<b>Support costs</b>		
<b>Governance costs</b>		
Travel and subsistence	<b>3,102</b>	1,220
Advertising and promotion	<b>707</b>	20,642
Accountancy	<b>6,906</b>	9,942
Sundries	-	1,243
Fixtures and fittings	<b>23,657</b>	18,841
	<b>34,372</b>	51,888
Total resources expended	<b>300,096</b>	683,338
<b>Net income</b>	<b>147,412</b>	61,463