

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

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for the Year Ended 31 March 2025

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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 Rsc
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.

Report of the Trustees
for the Year Ended 31 March 2025

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:

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 Sheet31 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

- 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 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.

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 2025

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Cafe income	11,622	7,552
Commissions	52,502	32,430
	<u>64,124</u>	<u>39,982</u>

5. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	1,233	2,053
	<u>1,233</u>	<u>2,053</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
		£	£
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
		<u>25,961</u>	<u>15,264</u>

7. RAISING FUNDS

Other trading activities

	31.3.25	31.3.24
	£	£
Purchases	5,850	3,321
Staff costs	12,275	15,579
	<u>18,125</u>	<u>18,900</u>

Costs of trading activities relate to the Engine Room café.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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
	<u>290,751</u>	<u>56,907</u>	<u>347,658</u>

£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
	<u>56,907</u>

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
	<u>2,735</u>	<u>8,593</u>	<u>34,682</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

9. SUPPORT COSTS - continued

		31.3.25	31.3.24
	Accountancy	Total	Total
	£	activities	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).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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
	<u>831,377</u>	<u>(32,502)</u>	<u>105,276</u>	<u>904,151</u>
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
	<u>87,603</u>	<u>22,277</u>	<u>(105,276)</u>	<u>4,604</u>
TOTAL FUNDS	<u>918,980</u>	<u>(10,225)</u>	<u>-</u>	<u>908,755</u>

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)
	<u>239,358</u>	<u>(271,860)</u>	<u>(32,502)</u>
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)	-
	<u>116,200</u>	<u>(93,923)</u>	<u>22,277</u>
TOTAL FUNDS	<u>355,558</u>	<u>(365,783)</u>	<u>(10,225)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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
Harpree 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
Harpree 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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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
	<u>474,814</u>	<u>(78,415)</u>	<u>507,752</u>	<u>904,151</u>
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
	<u>171,812</u>	<u>340,544</u>	<u>(507,752)</u>	<u>4,604</u>
TOTAL FUNDS	<u>646,626</u>	<u>262,129</u>	<u>-</u>	<u>908,755</u>

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)
	<u>450,723</u>	<u>(529,138)</u>	<u>(78,415)</u>
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)	-
	<u>465,435</u>	<u>(124,891)</u>	<u>340,544</u>
TOTAL FUNDS	<u>916,158</u>	<u>(654,029)</u>	<u>262,129</u>

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 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.

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
Project grants

3,604	1,975
<u>260,636</u>	<u>501,326</u>
264,240	503,301

Other trading activities

Cafe income
Commissions

11,622	7,552
<u>52,502</u>	<u>32,430</u>
64,124	39,982

Investment income

Deposit account interest

1,233	2,053
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Charitable activities

Equipment and facility hire
Course and workshops
Other income
Services

11,596	8,505
11,230	4,977
1,621	963
<u>1,514</u>	<u>819</u>
25,961	15,264

Total incoming resources

355,558	560,600
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EXPENDITURE

Other trading activities

Cafe expenses
Wages
Social security
Pensions

5,850	3,321
11,800	14,557
371	805
<u>104</u>	<u>217</u>
18,125	18,900

Charitable activities

Project costs
Employment costs
Establishment costs
Repairs and maintenance
Office expenses
Printing, post and stationery
Subscriptions
Cleaning
Bank charges
Bad debts

71,311	55,855
142,426	126,059
25,297	18,904
34,868	-
9,878	5,093
697	808
389	557
5,329	4,852
647	726
<u>(91)</u>	<u>167</u>
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
	<u>56,907</u>	<u>56,325</u>
Total resources expended	<u>365,783</u>	<u>288,246</u>
Net (expenditure)/income	<u>(10,225)</u>	<u>272,354</u>