

Chichester Cinema at New Park Limited

Limited by Guarantee

Trustees Report

and unaudited Financial Statements

for the year ended 31 December 2020

Registered Charity Number 1099780

Registered Company Number 04445002



'your cinema on the park'

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

CHARITY INFORMATION

Trustees

M Cox

R Coxon

M Driver

A Flynn

D Ford

W Francisco (appointed 07 August 2020)

R Gibson (appointed 07 August 2020)

G Gold (appointed 17 February 2020 resigned 30 March 2020)

R Harrison

L Morgan

D Phillips

M Schurch (appointed 05 June 2020)

Company secretary

C Dakin

Principal office

New Park Community Centre

New Park Road

Chichester

West Sussex

PO19 7XY

Registered office

Cawley Priory

South Pallant

Chichester

West Sussex

PO19 1SY

Registered charity number

1099780

Registered company number

04445002

Key management personnel

Cinema Director and Programmer - Walter Francisco

Operations Manager - Richard Warburton

Independent examiner

Geoffrey Frost BSc(hons) FCA

Blue Spire Limited

Cawley Priory

South Pallant

Chichester

West Sussex

PO19 1SY

Bankers

National Westminster Bank PLC

5 East Street

Chichester

West Sussex

PO19 1HH

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their annual report together with the accounts for the year ended 31 December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

Chichester Cinema at New Park Limited (the "Company") is a charitable company limited by guarantee (company number 04445002) and was incorporated on 22 May 2002 and registered as a charity 1 October 2003 (charity number 1099780). The charity undertook the charitable activities of the Chichester City Film Society on 1 October 2002.

The Company is governed by a Memorandum and Articles of Association which was updated by resolution of the members 7 August 2020, and is controlled by a board of Trustees who are elected at the Annual Retirement Meeting and are directors for the purposes of company law and Trustees for the purposes of charity law.

A list of Trustees can be found on page 1 of these accounts.

New Trustees are invited to apply for the advertised role by public notice — channels used have included REACH volunteer organisation; the cinema's weekly email communications to Friends; social media channels and direct requests to register interest at fundraising events and talks by the Chair. Trustees are selected on the basis of the contribution they will make to the governance of the organisation and the skills they will contribute broadly and specifically depending on current need. Trustees are appointed by the existing Directors/Trustees and on appointment provided with a copy of the governing document, Charity Commission guidance CC3 the essential trustee, and encouraged to read the Charity Governance Code and familiarise themselves with guidance on public benefit.

The Trustees elect a Chair and Vice-Chair. In normal circumstances the Board meets bi-monthly. A Cinema Director has been appointed by the Trustees to manage the day-to-day operations of the charity. The Cinema Director has delegated authority, within the terms of delegation approved by the Trustees, for operational matters such as artistic programming, finance and employment. Remuneration for key management personnel is set by the Trustees in line with similar roles in comparative organisations.

The Trustees have assessed the major risks to which the charity is exposed on a regular basis. During 2020 a thorough review of the organisation's risk framework was undertaken and an updated risk management register prepared. Principal risks are identified and categorised in the areas of strategy, reputation, governance, operations and finance. Responsibilities are assigned to Trustees and the Cinema Director to update current and future risks and implement mitigating actions where appropriate. The Trustees believe that by maintaining an effective risk management register, monitoring reserve levels, ensuring controls exist over key financial systems and the regular examination of the operational and business risks faced by the charity they have established effective systems to mitigate those risks.

A key area of risk is that the company may not attain its revenue objectives resulting from audience attendances and ticket sales being below expectations. Audience attendance is closely monitored, and the management team has delegated authority and flexibility to apply corrective action. After several years of building audience attendances, in common with all other cinemas in the UK audience numbers for the reporting period were adversely affected in the reporting period resulting from the restrictions imposed by the UK Government in response to the COVID-19 pandemic, which resulted in the cinema being closed for the periods 20 March 2020 to 16 October 2020, 5 November 2020 to 4 December 2020 and again from 25 December 2020 to 21 May 2021.

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While the cinema was open during the autumn period audience capacity was limited due to the legal requirement to exercise social distancing in the auditorium and fewer daily screenings were possible due to the need to operate cleaning protocols between performances.

EMERITUS Trustees

The Board shall have the power, on a majority vote, to appoint Emeritus Trustees. Emeritus Trustees will be designated only from those former Founders, Trustees/Directors, Members, Employees or Volunteers who are recognised by the Board as having made an outstanding contribution to the cinema and the community for a sustained period of not less than 8 years. Emeritus Trustees will be awarded life membership of the Company. Emeritus Trustees may be occasionally consulted or co-opted onto the Board but do not have voting rights. No Emeritus Trustees were appointed in 2020.

STAFF CHANGES AND ENRICHMENT OF THE BOARD

The Board made a number of appointments in 2020:

- Claire Dakin was appointed Company Secretary on 17 February 2020;
- April saw the departure of Front of House Manager Henry Beltran after many years of loyal and exemplary service. Henry was succeeded by Richard Warburton as Operations Manager on 1 September 2020. Richard joined at a challenging time and has made a significant contribution since joining the Company.
- Treasurer Gail Gold resigned and was replaced by Michael Schurch. Michael brings significant commercial and financial experience to the Board;
- During the year the Board carried out a review of the Company's Articles of Association and, following approval by the Charity Commission, adopted new Articles which removed the restrictions preventing salaried staff being appointed to the Board. This enabled the Board to take advantage of the wealth of experience and knowledge of the cinema's Founder Roger Gibson and Cinema Director Walter Francisco; they were both appointed as Directors and Trustees with effect from 7 August 2020.
- We also elected Roger Harrison to the role of Vice-Chair. This ensures that the Chair doesn't feel isolated, but also that they have that "critical friend" to help with the tougher decisions, as well as the practical element of delegation when the Chair is unavailable. The best chairs are also often described as 'An informal lightning rod for the board and beyond' — Roger Harrison provides this in spades, with his vast experience and understanding of the cinema and its history.

These new appointments enriched the board which now encapsulates first-hand experience of the cinema's programme and audiences as well as expertise from a range of other commercial industries, educational establishments and cultural organisations.

The Board aligns its approach and activities with the Charity Governance Code, and every Director:

- is committed to the charity's cause and is intent on helping the charity deliver its purposes most effectively for public benefit;
- recognises that meeting the charity's stated public benefit is an ongoing requirement;
- understands their role and legal responsibilities and, in particular, has read and understands:
 - the Charity Commission's guidance including its guidance on public benefit
 - the Company's governing document; and
- is committed to good governance and wants to contribute to the charity's continued improvement.

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REPORT OF THE TRUSTEES

OBJECTIVES AND ACTIVITIES

Clear new Vision and Mission

The Board established a refreshed Vision for the Cinema; “to be the best independent cinema on the South coast” and its charitable Mission was refined, as “To deliver a rich and varied programme of film and performance events from around the world, in an inclusive and welcoming way that helps people see the world through different eyes, and broadens the appeal and appreciation of independent cinema on the South Coast of England and beyond”.

This aligns with our charitable stated activity, which is:

“To advance the education of the public in the knowledge, understanding and appreciation of the art of film.”

It achieves this by the screening of non-mainstream films from all over the world as well as the classic and popular films and by organising study days, evening talks and discussion. These are open to both members and the general public.

ACTIVITIES DURING 2020

COVID-19 TIMELINE & ACTIONS TAKEN BY THE CINEMA TO MINIMISE COSTS, MAXIMISE INCOME AND MITIGATE THE LOSS OF ITS CULTURAL AND CHARITABLE ROLE WITHIN THE COMMUNITY

On 15 March 2020 the Government announced the curtailment of social contact. As news of climbing cases unfolded, the Board agreed that Staff would receive full pay for 14 days of any required self-isolation on evidence of medical advice. Any staff member diagnosed with COVID-19 would be entitled to statutory sick pay. While the cinema remained open it was decided refunds would not be automatically issued to anyone choosing to cancel and instead a credit note would be offered in exchange for any returned tickets

The first national lockdown began on 23 March 2020. The Cinema closed its doors on 20 March 2020 and customers were informed of an envisaged 12 week break from service. Refunds were offered for all affected performances but charitable donations — in lieu of refund — were actively welcomed. The number of customers who chose to gift their ticket money to the cinema was overwhelming (see **Achievements**)

Staff were advised that they would continue to be paid initially up to 17 April 2020 at their usual annual rate of pay. In line with Government guidance, staff on permanent contracts received full pay and were asked to work from home as much as possible. Staff were advised these arrangements would be reviewed; and it would be likely salaries could drop to 50% in May 2020 together with a drop of 50% of contracted hours until such time as the cinema reopened.

Once the Government announced the furlough scheme, which enabled the Company to apply for grants of 80% of the monthly wage costs, (up to £2,500 per month plus NI contributions, backdated to March 2020), staff were furloughed from 31 March 2020 and the Company topped up pay to 100%.

As the lockdown restrictions began to be eased, the Company began to make plans and preparations for reopening. With the wearing of face coverings indoors becoming enforceable on 8 August 2020, a detailed and robust operational plan was devised which incorporated additional cleaning being arranged in between screenings, new one-way systems to ensure social distancing, sanitising stations, one-way systems to all conveniences and guidelines put in print and online.

One of the biggest challenges during the pandemic was ensuring the business had enough volunteers to provide front of house activities when the cinema reopened. This was a particular challenge, given that most volunteers are elderly and many more could be shielding. The Cinema Director, Operations Manager, and Trustees David

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Phillips and Melanie Driver worked tirelessly to roll-out an interim volunteering strategy designed to bring people back together and reconnect with cinema through safe opportunities both on and off site, to re-launch volunteering opportunities and to ensure all volunteers were fully trained, stewarded appropriately and help them feel valued and appreciated.

A timetable of comprehensive training sessions was pulled together for staff and volunteers (which received attendances of 70+). In addition, the box office system was re-configured to enable volunteers to book their own sessions online, to help minimise any unnecessary travel or contact. The Company worked in close collaboration with its landlord New Park Community Centre (NPCC) together with health and safety consultants (BHP) to ensure we could provide the safest possible environment. The cinema reopened on 16 October 2020 with two rather than the usual four screenings per day (owing to the necessity for deep cleaning between performances) and a vastly reduced seating capacity that complied with social distancing.

Cancellation of the Film Festival and new Partnership with the Chichester Festival Theatre

The closure of the cinema together with international travel restrictions, inevitably resulted in the cancellation of the 29th Chichester Film Festival. With fewer outside limitations, the Cinema joined forces with another cultural stalwart and delivered a fun-filled Drive-in Cinema experience in conjunction with the Chichester Festival Theatre (CFT). The drive-in was held between Friday 18 and Sunday 20 August as part of Chichester Festival Theatre's Movies and Music Long Weekend. A draft budget was agreed with net income shared on a 50:50 basis. Tickets went on sale on July 30 on both organisations' websites and attendances reached 1,753: Grease (332), Singing in the Rain (247), The Rocky Horror Picture Show (319), Onward (283), Some Like it Hot (170), and The Greatest Showman (402). Income was £18,458, which rose to £21,458 with sponsorship revenue included. Expenditure was £15,546. The surplus of £5,912 was split between both partners at £2,956 each, but most importantly, we were both able to provide some fun, cultural entertainment for almost 2,000 members of the local community who were missing their theatre and cinema.

Maintaining contact with our customers via our CineFile podcast and our customer newsletter

Keeping in touch with customers during the first lockdown was achieved via the Cinema Director's weekly newsletter. Initially we wanted to reassure customers that the cinema would emerge unscathed, that their tickets could be refunded and additionally that tickets could be donated. We also initiated the Cinema Comfort Blanket that discussed and recommended films that might bring some relief in what was a particularly uneasy time. We supplied links to online arts providers and attempted to retain an upbeat message with news of customers' donations and in due course the latest thoughts on reopening.

The podcast persevered despite the difficulties of remote recording. Features on actors, directors and studios were included along with streaming recommendations.

Emails were sent to over 6,500 customers every week and consistently had an open rate above 45%.

The second long lockdown saw us continue with the format from the first. We introduced a cinema themed article and quiz by newly appointed Operations Manager Richard Warburton. Email "open rate" declined slightly, but remained above 40%, which is still above average for the Arts sector.

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REPORT OF THE TRUSTEES

Sub committee activities

Corporate Governance

With the COVID-19 pandemic resulting in a complete shut-down of the Company's operations for a substantial period of time, 2020 was a challenging year. The Directors took this opportunity to carry out a review of the Company's corporate governance arrangements. The appointment of a new Company Secretary at the beginning of 2020 provided the impetus for the Chair and the Vice-Chair, in conjunction with the Governance Committee (the "Committee"), to carry out a complete review of the Company's governance.

This review included the adoption of the Charity Commission's Governance Code for Small Charities (the "Code") and the Governance Committee undertook a review of the Company's compliance with this Code. The Chair of the Committee was pleased to be able to report to the Board that by the end of 2020 the Company was fully compliant with most of the Principles of the Code although there are a few gaps and improvements which have been identified and these will be addressed in 2021. The Company will continue to monitor its compliance with the Code.

The Committee also took the opportunity to review all employment policies, employment contracts and handbooks for both staff and volunteers. This resulted in a complete refresh of all policies, bringing them into line with modern practices, up to date employment contracts being issued to staff and a complete refresh of the Company's handbooks for both employees and volunteers.

As mentioned earlier, the Company also refreshed its Articles of Association during 2020 bringing them into line with current legislation and permitting the employment of Trustees which enabled the Company to appoint the Cinema Director, who is responsible for the day-to-day operations of the Company, as a Director and Trustee of the Company. This appointment, along with that of Roger Gibson who founded the Company and Charity, has brought an added dimension to Board Meetings and enabled the Directors to fully debate matters of importance to the Company's operations.

A new Director/Treasurer was also appointed during the course of the year and this has enabled financial reporting to the Board to significantly improve and assisted the Company to successfully apply for funding to support the business during closure.

Attendance at virtual Board Meetings by Trustees was close to 100% which was pleasing to note given the the number of additional Board Meetings required to manage the Company's position during a challenging time

Fundraising and Volunteers

The fundraising and volunteer committee's main objective throughout 2020 was to raise the profile of the cinema's charitable activity and develop methods for reporting on our impact on the community. Evidence of the huge role the cinema plays within the local community can be seen in the generous donations made by our customers during lockdown, which totalled £15,972. Thanks to these generous donations we were able to launch the new scheme - **Cinema in a Box** - which received board approval on 25 June 2020.

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As outlined in last year's report, the idea behind this charitable scheme is simply to bring some movie magic to those members of our community living in care homes, adults with specialist needs and Chichester families facing financial hardship. This was particularly important given the deprivation of personal contact from friends and families during the height of the pandemic. *Cinema in a Box* was launched officially on 16 December 2020. The pilot care home was King's Lodge and the initiative was devised and spearheaded by Trustees David Phillips and Melanie Driver. Further progress on this important new scheme and other new initiatives to broaden our charitable impact will follow in next year's report.

Throughout lockdown the committee maintained regular contact with volunteers and worked closely with the Operations Manager to develop training for returning volunteers.

Marketing

Currently headed up by Debbie Ford, this sub-committee has a primary objective to make Chichester Cinema at New Park the first choice for cinema-going for those aged 35+. As reported last year, we aim to do this by focusing on Audience, Identity, Brand, and User Experience.

To save on costs during our closed period, we ended the retained contract with the PR and hospitality lead we had worked with for many years; it was a very difficult decision due to the long-term relationship, but a necessary commercial one to make.

This didn't halt our need to ensure that the cinema still had press and media coverage. We were introduced to a local public relations specialist (Sophie Pettengale) by one of our directors and Walter Francisco worked with her on an ad-hoc basis on closure and reopening messages; drive-in cinema event with the Chichester Festival Theatre and the Cinema in a Box project. We were able to get some high profile exposure in print, online and radio. We were invited to provide commentary on the impact of the pandemic on independent cinemas for both BBC Radio Sussex and BBC Radio 4 Today Programme.

The lockdown periods gave the sub-committee the opportunity to look at a high-level roadmap of where to focus our attentions to meet the primary focus of the group — the redesign and rebuild of our website was agreed as the first priority and a thorough brief was prepared and went out to tender in the first quarter of 2021.

Education

The Education programme is led by Trustee Rosemary Coxon supported by a specialist volunteer, Patrick Hargood, in a deputy education officer role. Despite the challenges of COVID-19, the Education Team managed to present a varied programme in 2020 before adult and school audiences. At least 4 of our cancelled events were revived later on in the year so they were not lost entirely.

All or most of our events took place in the auditorium (as opposed to The Studio) before the first film of the day and this was a great success. The school students were wowed "by the big screen experience" which certainly helped us meet the goals set out in the mission statement.

Second Screen

Last year's report outlined the importance of creating a second screen in the Chichester Cinema at New Park. The ambition of a second screen has been an objective for many years, however, there have been limitations to previous design options which made them unworkable.

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REPORT OF THE TRUSTEES

Forward-planning on this project was not halted by the pandemic and the team have continued to work on the business case. The addition of a second auditorium would transform the cinema's ability to acquire new films to show in the main auditorium (enabling the cinema to accommodate the number of continuous days/screenings, which major film distributors demand for new releases). Together with more programming flexibility it will be easier to book films earlier in their release schedule when their earning potential is greatest.

Addition to our screen infrastructure requires the consent and participation of our landlords, NPCC. The sub committee is led by Trustee Anne-Marie Flynn and the business case for consideration by NPCC was finalised with support and input from Trustees Walter Francisco, Roger Harrison, Lynton Morgan and Michael Schurch. A proposal for a modernised cinema building together with a second screen and redesigned public space was presented to the NPCC on 10 December 2020.

The NPCC board are undergoing a number of personnel changes currently, so at the time of writing this report, we are awaiting a meeting with the NPCC board to discuss our proposal in person and the next steps in our ambitions to make the site a more vibrant, community and arts focused venue.

ACHIEVEMENTS AND PERFORMANCE

Following the record year for admissions in 2019 not only for our cinema, but movie-going nationally, 2020 was significantly impacted by the restrictions imposed by the UK Government as a consequence of the COVID-19 pandemic. We went into the first lockdown on 20 March 2020, and reopened on 16 October 2020.

There was then a second lockdown imposed from 5 November 2020 to 4 December 2020. During both lockdowns audience capacity was limited by the requirement to exercise social distancing in the auditorium, and fewer daily screenings were feasible due to the need to operate cleaning protocols between performances. There were many performances already on sale for these two periods and tickets were either refunded, returned as credit notes, or their value gifted to the cinema as donations.

Nonetheless we had almost over 15,000 admissions in the first 2 months of 2020 — 200 sales higher than the corresponding period in 2019.

2020 in numbers:

- 92 films in total;
- 1,724 screenings;
- 42 films were from the UK;
- 28 were European; and
- 53 from the Rest of the World.

Additionally, event cinema has been a big part of our varied programme for many years and the immediate closure of performing arts, theatre exhibition and concert venues had a knock-on effect on cinema programming.

In short, we showed only a third of the total 2019 screenings (34 vs 103). Admissions were 20% of the 2019 figure, (1,862 vs 9,344) and the net income mirrored that percentage (£25k vs £120k approx.)

Conversely, we showed a higher percentage of performance events in 2020 (8.23% vs 6.69%) — potentially due to the limitations on available new film releases, so this allowed us to bring in some variety to the programming. The performance events net income made up a lower percentage of total net box office (15.01% vs 21.47%)

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FINANCIAL REVIEW

In the year under review incoming resources totalled £323,741 (2019: £683,855) a decrease of 53% against the previous year (including £80,637 received and receivable from the UK government's Coronavirus Job Retention Scheme ("CJRS"). Excluding the CJRS adjusted income was £243,104, down 65% on 2019. Resources expended totalled £332,474 (2019: £624,275) of which expenditure on charitable activities amounted to £331,386 (2019: £621,516), down 47%. The Net Expenditure in the period was £8,733 (2019: £59,580 Net Income)

As at 31 December 2020, the level of reserves available for the charity's use, being unrestricted funds not represented by fixed assets, was a surplus of £261,029 (2019: £257,184).

The Trustees consider that the charity needs to achieve and maintain reserves equivalent to at least three to six months of expenditure excluding film hire costs expected in a 'normal' (i.e. post-pandemic) operating year from unrestricted funds (approximately £100,000 to £200,000) in order to ensure the ongoing delivery of its charitable objects during an unforeseen downturn in income. They consider that the current level of reserves is sufficient to achieve this.

The accounts have been prepared on a going concern basis. In common with many other organisations the cinema was closed for an extended period which resulted in a loss of box-office income. The cinema re-opened on 21 May 2021 and at the date of approving the accounts remains open. The Trustees expect the cinema operations to return to normal from late summer 2021. During the closure periods management and Trustees implemented decisive actions to reduce operating costs, including placing substantially all staff on extended furlough arrangements and reclaiming a proportion of their employment costs from the UK Government's Coronavirus Job Retention Scheme. In March 2021 the BFI approved an award of a Business Sustainability Grant from their Culture Recovery Fund totalling up to £85,264; receipts are expected to be received by the charity in instalments throughout 2021. The Trustees have considered carefully the likelihood of further disruption and, having regard for the cost actions that can be taken and the ongoing financial support receivable, have a reasonable expectation that the charity has adequate reserves to continue for at least the next twelve months..

PLANS FOR FUTURE PERIODS

Forward-planning has not been halted by the pandemic and the team have continued to work on the business case for the second screen. We have had further designs drafted by a local architect, which would see the old costume store transformed into a bespoke 50-seater auditorium.

The addition of a second auditorium would transform the Cinema's ability to acquire new films to show in the main auditorium as we would be able to accommodate the number of continuous days/screenings that major film distributors demand for new releases; it will also allow us to reach new audiences and further deliver on our charitable objectives.

With more programming flexibility it will be easier to book films earlier in their release schedule when their earning potential is greatest. It is a fact that if a cinema doesn't screen new films on or close to their UK release date it fails to attract a large section of the potential audience eager to see them. What a second screen also potentially delivers is an outreach programme of events and activities that reaches young people and vulnerable adults, who would not otherwise experience the magic and educational benefits that a vibrant regional cinema can deliver to the wider community.

The Fundraising and Volunteers sub-committee have really been one of the shining stars throughout 2020, maintaining our presence within the local community and plans to expand and partner to ensure that our charitable status is front and centre of our outreach activities. We have also put an enormous amount of effort in

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REPORT OF THE TRUSTEES

recognising the significant contribution that our volunteers make and we give great thanks to their continued commitment throughout a challenging year, despite their own vulnerabilities. The new Operations Manager has developed a strong relationship with this group, which will stand us in good stead for future activities both in and outside of our cinema.

Although 2020 has delivered an endless, on-demand, delivery of entertainment, we are not naive to the challenge we face ahead in encouraging our core — *and new* — audiences back into the cinema to rediscover the magic of movies.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Chichester Cinema at New Park Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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REPORT OF THE TRUSTEES

APPOINTMENT OF AN INDEPENDENT EXAMINER

During the year under review the charity's income remained below the threshold for audit under the Charities Act and the Trustees have elected to have an independent examination of the accounts.

Geoffrey Frost of Blue Spire Limited continued as independent examiner of the charity for the year ended 31 December 2020.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

Approved by the Trustees and signed on their behalf.



Debbie Ford
Trustee

Date 28 September 2021

CHICHESTER CINEMA AT NEW PARK LIMITED

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INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Chichester Cinema at New Park Limited

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 13 to 26.

Responsibilities and basis of report

As the charity 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 company'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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I 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 that in any material respect:

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.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 28 September 2021

CHICHESTER CINEMA AT NEW PARK LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds	2019 Total Funds £
Income and endowments from:					
Donations and legacies	1	60,393	2,000	62,393	60,473
Charitable activities	2	168,569	-	168,569	590,874
Other trading activities	3	11,830	-	11,830	31,866
Investments	4	312	-	312	642
Other	5	80,637	-	80,637	-
Total		321,741	2,000	323,741	683,855
Expenditure on:					
Raising funds	6	966	122	1,088	2,759
Charitable activities	7	330,979	407	331,386	621,516
Total		331,945	529	332,474	624,275
Net Income/(expenditure)		(10,204)	1,471	(8,733)	59,580
Transfers between funds	17	-	-	-	-
Net movement in funds		(10,204)	1,471	(8,733)	59,580
Reconciliation of funds					
Total funds brought forward	17	393,133	-	393,133	333,553
Total funds carried forward	17	382,929	1,471	384,400	393,133

None of the charity's activities were acquired or discontinued during the above financial year.

The charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

BALANCE SHEET AS AT 31 DECEMBER 2020

		2020		2019	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	13	121,900		135,949	
Total fixed assets			121,900		135,949
CURRENT ASSETS					
Stock of stamps		85		85	
Debtors	14	10,784		6,167	
Cash at hand and in bank		321,324		363,785	
Total current assets		332,193		370,037	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	15	69,693		112,853	
Net current assets/(liabilities)			262,500		257,184
Net assets/(liabilities)			384,400		393,133
THE FUNDS OF THE CHARITY					
Restricted funds	17		1,471		-
Unrestricted funds	17		382,929		393,133
Total charity funds			384,400		393,133

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The notes on pages 19 to 26 form part of these financial statements.

Approved by the trustees and signed on their behalf.



Debbie Ford
Trustee

28 September 2021

Date

Chichester Cinema at New Park Limited
Charity Number: 1099780
Company Number: 04445002

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF CASH FLOWS

	2020		2019	
	£	£	£	£
Net cash flow from operating activities (see below)		(42,162)		80,064
Cash flow from investing activities				
Purchase of tangible fixed assets	(611)		(3,582)	
Investment income	312		642	
Net cash flow from investing activities		(299)		(2,940)
Net increase/(decrease) in cash and cash equivalents		(42,461)		77,124
Cash and cash equivalents at 1 January 2020		363,785		286,661
Cash and cash equivalents at 31 December 2020		<u>321,324</u>		<u>363,785</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand		321,324		363,785
Cash and cash equivalents at 31 December 2020		<u>321,324</u>		<u>363,785</u>
Reconciliation of net income to net cash flow from operating activities				
	£	£	£	£
Net income for the period		(8,733)		59,580
Adjusted for:				
Investment income	(312)		(642)	
Depreciation and impairment of tangible fixed assets	14,660		15,941	
Decrease/(increase) in debtors	(4,617)		728	
Increase/(decrease) in creditors	(43,160)		4,457	
		(33,429)		20,484
		<u>(42,162)</u>		<u>80,064</u>
Analysis of changes in net debt				
		2020		2019
		Cash and cash equivalents		Cash and cash equivalents
		£		£
Total net debt brought forward		363,785		286,661
Cash flows		(42,461)		77,124
Total net debt carried forward		<u>321,324</u>		<u>363,785</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

ACCOUNTING POLICIES

General information, scope and basis of the financial statements

Chichester Cinema at New Park Limited is a private charitable company limited by guarantee incorporated in England on 22 May 2002 (company number 04445002) and registered as a charity 1 October 2003 (charity number 1099780). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The charity's registered office is Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY and its place of business is New Park Centre, New Park Road, Chichester, West Sussex, PO19 7XY. The nature of the charity's operations is given in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from cinema admission is included in incoming resources in the period in which the relevant showing takes place.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds, which includes costs of running the 'Friends of Chichester Cinema' and costs associated with outside hirers.
- Expenditure on charitable activities, which includes the cost of screening films, education events and other support costs of these activities.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Governance costs comprise the costs associated with the governance arrangements of the charity and include audit fees, independent examiner fees, legal advice (if any) for trustees, costs associated with constitutional and statutory requirements and any costs associated with the strategic as opposed to the day to day management of the charity's assets.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

ACCOUNTING POLICIES

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

Taxation

The charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the charity's activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Equipment 10% - 33% diminishing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

ACCOUNTING POLICIES

Going concern

The accounts have been prepared on a going concern basis. In common with many other organisations the cinema was closed for an extended period, initially from 20 March 2020 to 16 October 2020, from 5 November 2020 to 4 December 2020, and again from 25th December 2020 to 21 May 2021, all due to the COVID-19 pandemic, which resulted in a loss of box-office income. At the date of approving the accounts remains open, although operated at reduced capacity until August 2021 in order to comply with social distancing protocols. The Trustees expect the cinema operations to return to normal from the late summer 2021. During the closure periods management and Trustees implemented decisive actions to reduce operating costs, including placing substantially all staff on extended furlough arrangements and reclaiming a proportion of their employment costs from the UK Government's Coronavirus Job Retention Scheme. In addition, in March 2021 the BFI approved an award of a Business Sustainability Grant from their Culture Recovery Fund totalling up to £85,264, which is expected to be received by the charity in instalments throughout 2021. The Trustees have considered carefully the likelihood of further disruption and, having regard for the cost actions that can be taken and the ongoing financial support receivable, have a reasonable expectation that the charity has adequate reserves to continue for at least the next twelve months following the signature of these accounts. In consideration of all of the factors the Trustees have concluded that it is appropriate to prepare the accounts on a going concern basis. Therefore the financial statements do not include the adjustments that would result if the organisation was unable to continue as a going concern.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Grants, sponsorship and donations	29,403	2,000	31,403	2,520	26,911	29,431
Annual subscriptions	30,990	-	30,990	30,847	-	30,847
Standing orders	-	-	-	195	-	195
	<u>60,393</u>	<u>2,000</u>	<u>62,393</u>	<u>33,562</u>	<u>26,911</u>	<u>60,473</u>

2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Box office ticket sales	160,194	-	160,194	575,544	-	575,544
Education - Focus on Film	6,497	-	6,497	11,872	-	11,872
Gift token sales	1,878	-	1,878	3,408	-	3,408
Young Screen Scene	-	-	-	50	-	50
	<u>168,569</u>	<u>-</u>	<u>168,569</u>	<u>590,874</u>	<u>-</u>	<u>590,874</u>

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Advertising	6,935	-	6,935	26,836	750	27,586
Other activities for generating funds	4,895	-	4,895	4,280	-	4,280
	<u>11,830</u>	<u>-</u>	<u>11,830</u>	<u>31,116</u>	<u>750</u>	<u>31,866</u>

4. Investments

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Bank interest	312	-	312	642	-	642
	<u>312</u>	<u>-</u>	<u>312</u>	<u>642</u>	<u>-</u>	<u>642</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	- Total Funds £	Unrestricted Funds £	Restricted Funds £	- Total Funds £
Coronavirus Job Retention grants	80,637	-	80,637	-	-	-
	<u>80,637</u>	<u>-</u>	<u>80,637</u>	<u>-</u>	<u>-</u>	<u>-</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

6. Raising funds

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Friends of Chichester Cinema	966	-	966	549	-	549
Other cost of raising funds	-	122	122	2,210	-	2,210
	<u>966</u>	<u>122</u>	<u>1,088</u>	<u>2,759</u>	<u>-</u>	<u>2,759</u>

7. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Film preview expenses	-	-	-	6,313	-	6,313
Education - Focus on Film	2,223	147	2,370	4,139	-	4,139
Advertising	3,076	-	3,076	11,125	1,827	12,952
Programmes	5,701	-	5,701	28,844	-	28,844
Film Festival costs	-	-	-	6,342	9,047	15,389
Programming and screening costs	81	148	229	19,137	-	19,137
Rent	14,423	-	14,423	43,404	-	43,404
Insurance	455	-	455	1,225	-	1,225
Licensing fees	(3,002)	-	(3,002)	8,170	-	8,170
Film hire & carriage	67,771	-	67,771	221,850	8,177	230,027
Projection expenses	6,502	-	6,502	4,019	-	4,019
Card and online processing costs	8,522	-	8,522	24,822	-	24,822
Salaries	126,667	-	126,667	115,187	8,610	123,797
Support costs (see note 8)	98,560	112	98,672	99,278	-	99,278
	<u>330,979</u>	<u>407</u>	<u>331,386</u>	<u>593,855</u>	<u>27,661</u>	<u>621,516</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

8. Support costs

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Printing, postage and stationery	4,880	-	4,880	7,824	-	7,824
Telephone	1,714	-	1,714	3,240	-	3,240
Internet charges	1,051	-	1,051	1,060	-	1,060
Consultancy fees	4,301	112	4,413	1,833	-	1,833
Office equipment maintenance and hire	2,312	-	2,312	1,767	-	1,767
Building maintenance and repairs	605	-	605	376	-	376
Bank charges	744	-	744	1,320	-	1,320
Travel and subsistence	832	-	832	2,065	-	2,065
Bad debts	-	-	-	94	-	94
Subscriptions	-	-	-	594	-	594
Cleaning and COVID-19 related costs	6,463	-	6,463	-	-	-
Miscellaneous	674	-	674	265	-	265
Depreciation	14,660	-	14,660	15,941	-	15,941
Advertising and promotion	4,475	-	4,475	10,470	-	10,470
Salaries	36,191	-	36,191	32,911	-	32,911
Governance costs						
Independent examiner's fees	1,563	-	1,563	1,723	-	1,723
Governance review and training	-	-	-	1,340	-	1,340
Salaries	18,095	-	18,095	16,455	-	16,455
	<u>98,560</u>	<u>112</u>	<u>98,672</u>	<u>99,278</u>	<u>-</u>	<u>99,278</u>

9. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Payroll administration	450	-	450	450	-	450
Independent examiner's fees	1,100	-	1,100	1,100	-	1,100
Other	13	-	13	173	-	173
	<u>1,563</u>	<u>-</u>	<u>1,563</u>	<u>1,723</u>	<u>-</u>	<u>1,723</u>

10. Trustees' remuneration and expenses and other related party transactions.

During the year under review two of the charity's employees were appointed as trustees. Since their appointment these trustees received total employee benefits of £24,962. No trustees received employee benefits in the comparative year. In addition the child of a trustee received employee benefits of £187 (2019: £nil).

No expenses were reimbursed to trustees during the period under review (2019: £Nil).

There are no additional related party transactions to be disclosed in these financial statements to those items in this note and note 10.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

11. Staff costs and numbers

	2020 Total Funds £	2019 Total Funds £
Gross wages	169,924	161,517
Employer's national insurance costs (net of employment allowance)	8,114	8,891
Employer's pension contributions	2,914	2,754
	<u>180,952</u>	<u>173,162</u>
	2020	2019
Staff numbers:		
On average head count basis	<u>12</u>	<u>11</u>

There were no employees with emoluments (excluding employer pension costs) above £60,000.

During the year under review the charity's two members (2019: one member) of key management personnel received employee benefits, inclusive of gross pay, social security costs and employer pension contributions, amounting to £51,428 (2019: £43,262). In addition key management personnel were reimbursed expenses totalling £269 (2019: £1,802).

During the year under review the child of a member of the charity's key management personnel was employed by the charity and received employee benefits totalling £1,604 (2019: £2,903).

12. Pension arrangements

The charity operated a defined contribution pension plan during the year under review. Total employer contributions in the year under review amounted to £2,914 (2019: £2,754). There were no amounts unpaid at the balance sheet date (2019: £nil).

13. Tangible assets

	Equipment £	Auditorium improvements £	TOTAL £
Cost			
At 1 January 2020	266,991	30,000	296,991
Additions	611	-	611
Disposals at cost	-	-	-
At 31 December 2020	<u>267,602</u>	<u>30,000</u>	<u>297,602</u>
Depreciation			
At 1 January 2020	155,342	5,700	161,042
Charge for the year	12,230	2,430	14,660
On disposals	-	-	-
At 31 December 2020	<u>167,572</u>	<u>8,130</u>	<u>175,702</u>
Net book value carried forward	<u>100,030</u>	<u>21,870</u>	<u>121,900</u>
Net book value brought forward	<u>111,649</u>	<u>24,300</u>	<u>135,949</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

14. Debtors and prepayments

	2020 Total Funds £	2019 Total Funds £
Trade debtors	1,025	1,586
Other debtors	1,313	100
Prepayments and accrued income	8,446	4,481
	<u>10,784</u>	<u>6,167</u>

15. Creditors: amounts falling due within one year

	2020 Total Funds £	2019 Total Funds £
Trade creditors	12,617	17,266
Other creditors	91	91
Other taxes and social security costs	3,817	21,261
Accrued expenses and deferred income	29,459	74,235
Provision for credit notes and refund of sales	23,709	-
	<u>69,693</u>	<u>112,853</u>

16. Deferred income

Included in creditors note 14 above is deferred ticket sale income of £30,504 (2019: £30,504) arising from tickets sold for shows in the next accounting year.

17. Analysis of net movement in funds

	Year ended 31 December 2020				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds					
Film Festival	-	-	-	-	-
French Film Festival	-	-	-	-	-
Disabled children screening	-	-	-	-	-
Cinema in a Box	-	2,000	(529)	-	1,471
Total restricted funds	<u>-</u>	<u>2,000</u>	<u>(529)</u>	<u>-</u>	<u>1,471</u>
Unrestricted funds					
Fixed Asset reserve	135,949	-	(14,660)	611	121,900
Total designated funds	<u>135,949</u>	<u>-</u>	<u>(14,660)</u>	<u>611</u>	<u>121,900</u>
General funds	257,184	321,741	(317,285)	(611)	261,029
Total unrestricted funds	<u>393,133</u>	<u>321,741</u>	<u>(331,945)</u>	<u>-</u>	<u>382,929</u>
Total funds	<u><u>393,133</u></u>	<u><u>323,741</u></u>	<u><u>(332,474)</u></u>	<u><u>-</u></u>	<u><u>384,400</u></u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

17. Analysis of net movement in funds (continued)

	Year ended 31 December 2019				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds					
Film Festival	-	26,261	(26,261)	-	-
French Film Festival	-	1,250	(1,250)	-	-
Disabled children screening	-	150	(150)	-	-
Total restricted funds	-	27,661	(27,661)	-	-
Unrestricted funds					
Fixed Asset reserve	148,308	-	(15,941)	3,582	135,949
Total designated funds	148,308	-	(15,941)	3,582	135,949
General funds	185,245	656,194	(580,673)	(3,582)	257,184
Total unrestricted funds	333,553	656,194	(596,614)	-	393,133
Total funds	333,553	683,855	(624,275)	-	393,133

Description of funds:

Restricted funds

Film Festival Funds received from the British Film Institute (BFI) and other local sponsors to develop a programme of films for and run an International Film Festival.

French Film Festival Funds received to support the costs of the French Film Festival.

Disabled children screening Funds received to host a screening of a film for PACSO beneficiaries.

Cinema in a Box Funds received to support the Cinema in a Box project providing movie experiences to care home residents during periods of isolation.

Unrestricted funds

General funds General funds are available for use in furtherance of any of the charity's activities.

18. Transfers between funds

From	To	Unrestricted Funds £	Designated Funds £	Restricted Funds £
<i>Transfer 1</i>				
General funds	Fixed Asset reserve	(611)	611	-
		(611)	611	-
Transfer of funds to designated funds following the acquisition and capitalisation of fixed assets				
Total transfers		(611)	611	-

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	Unrestricted Funds £	Restricted Funds £	2019 Total Funds £
Tangible fixed assets	121,900	-	121,900	135,949	-	135,949
Net current assets	261,029	1,471	262,500	257,184	-	257,184
	<u>382,929</u>	<u>1,471</u>	<u>384,400</u>	<u>393,133</u>	<u>-</u>	<u>393,133</u>

20. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2020 Total Funds £	2019 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors (note 13)	<u>1,025</u>	<u>1,586</u>
	<u>1,025</u>	<u>1,586</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 14)	<u>12,617</u>	<u>17,266</u>
	<u>12,617</u>	<u>17,266</u>

21. Subsequent events and COVID-19

In common with many other organisations the cinema was closed for an extended period initially from 20 March 2020 to 16 October 2020, from 5 November 2020 to 4 December 2020, and again from 25th December 2020 due to the COVID-19 pandemic, which resulted in a loss of box-office income. The cinema re-opened on 21 May 2021, operating at reduced capacity until August 2021 in order to operate safely and to comply with social distancing protocols. The Trustees expect the cinema operations to return to normal from the late summer 2021. During the closure period management and Trustees implemented decisive actions to reduce operating costs, including placing substantially all staff on extended furlough arrangements and reclaiming a proportion of their employment costs from the UK Government's Coronavirus Job Retention Scheme. In addition, in March 2021 the BFI approved an award of a Business Sustainability Grant from their Culture Recovery Fund totalling up to £85,264.00, which is expected to be received by the charity in instalments throughout 2021. It is anticipated that the period of shutdown will continue to adversely affect the financial results for 2021.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

NOTES TO THE FINANCIAL STATEMENTS

22. Comparative statement of financial activities

		Unrestricted Funds £	Restricted Funds £	2019 Total Funds
	Note			
Income and endowments from:				
Donations and legacies	1	33,562	26,911	60,473
Charitable activities	2	590,874	-	590,874
Other trading activities	3	31,116	750	31,866
Investments	4	642	-	642
Other	5	-	-	-
Total		<u>656,194</u>	<u>27,661</u>	<u>683,855</u>
Expenditure on:				
Raising funds	6	2,759	-	2,759
Charitable activities	7	593,855	27,661	621,516
Total		<u>596,614</u>	<u>27,661</u>	<u>624,275</u>
Net Income/(expenditure)		59,580	-	59,580
Transfers between funds	23	-	-	-
Net movement in funds		<u>59,580</u>	<u>-</u>	<u>59,580</u>
Reconciliation of funds				
Total funds brought forward	23	333,553	-	333,553
Total funds carried forward	23	<u><u>393,133</u></u>	<u><u>-</u></u>	<u><u>393,133</u></u>