

Chichester Cinema at New Park Limited

**Limited by Guarantee**

**Trustees Report**

**and unaudited Financial Statements**

for the year ended 31 December 2021

**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 2021

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# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## CHARITY INFORMATION

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### Trustees

M Cox (resigned 31 May 2022)  
R Coxon (resigned 22 August 2022)  
M Driver (resigned 16 May 2022)  
A Flynn  
D Ford  
W Francisco  
R Gibson  
R Harrison  
L Morgan  
D Phillips (resigned 20 July 2022)  
M Schurch

### 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 2021

## REPORT OF THE TRUSTEES

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The Trustees have pleasure in presenting their annual report together with the accounts for the year ended 31 December 2021. 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 on 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 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. 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. Having appointed a number of new Trustees during 2019 and 2020 there was no requirement to seek or appoint new Trustees during 2021 and this stability and continuity has brought significant benefits to the Company.

The Trustees have elected a Chair and Vice-Chair. In normal circumstances the Board meets five times a year but due to the continuing global pandemic and the impact on the Company's operations there were a total of eight Board Meetings in 2021.

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 including 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. In 2020 a thorough review of the organisation's risk framework was undertaken and an updated risk management register prepared. This review continued during 2021 and the principal risks continued to be identified and categorised in areas such as strategy, reputation, governance, operations and finance. Responsibilities for key risks are assigned to Trustees and the Cinema Director to review and update current and possible 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.

One key area of risk which has been identified is the Company failing to attain its revenue objectives as a result of 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 (like all other cinemas in the UK), audience numbers for the reporting period were adversely affected, resulting from the restrictions imposed by the UK Government in response to the COVID-19 pandemic and the need to rebuild the trust of customers.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## REPORT OF THE TRUSTEES

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### 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 eight years. Emeritus Trustees may occasionally be consulted or co-opted onto the Board but do not have voting rights. No Emeritus Trustees were appointed in 2021.

### OBJECTIVES AND ACTIVITIES

#### Clear new Vision and Mission

In 2020 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.”*

This is achieved by the screening of non-mainstream films from around the world as well as classic and popular films and by organising study days, talks and discussion. These are open to both members and the general public.

### ACTIVITIES DURING 2021

#### 2021 Film Festival

The Chichester International Film Festival returned in 2021 after a year off due to the COVID-19 pandemic. The Festival signalled the return to non-socially distanced auditorium seating, in line with government guidelines at the time, however there were no screenings in the Picture Palace (due to it being too small with no air circulation), the Studio capacity was capped at 30 instead of the usual 40, and the open air screenings capped at 500 (usually 1,000). Ticket sales were just under 50% of the 2019 Festival, being affected by two factors: the still-present Covid fear in the cinema-going community (mirrored in the cinema’s non-Festival seasons at around 37% less); and the bad weather which greatly affected the open air screenings (605 down from 2,546 in 2019).

Despite the poor attendance figures, the Festival itself was looked upon in a very positive light. Not least because of the guests who attended (including Timothy Spall and Phyllis Logan for the opening gala) and the many UK and world premieres (including ‘The Duke’ to close the Festival, screened 8 months before its national release).

We continued to maintain contact with our customers via our weekly customer newsletter

### Sub committee activities

#### Corporate Governance

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.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## REPORT OF THE TRUSTEES

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Having carried out a review of the Company's corporate governance in 2020 this continued to be built on in 2021. The Company has continued to base its governance arrangements on the Charity Commission's Governance Code for Small Charities (the "Code") and the Governance Committee continues to work towards compliance with this Code. The Company will continue to monitor its compliance with the Code.

Financial reporting to the Board has continued to improve with the implementation of new financial reports which in turn helped the Company to successfully apply for various grant funding to support the business during periods affected by closures due to COVID-19, reduced audiences as a result of enhanced cleaning between screenings and reduced seating capacity when social distancing measures were temporarily introduced.

Attendance at Board Meetings by Trustees was close to 100%.

### Fundraising and Volunteers

The Fundraising and Volunteers sub-committee continued to build on and expand on the Company's charitable presence within the local community to ensure that our charitable status is front and centre of our outreach activities. We have also put an enormous amount of effort into recognising the significant contribution that our volunteers make and we are grateful for their continued commitment throughout a challenging year, despite their own vulnerabilities. The Operations Manager has continued to develop and support our volunteers as well as working on attracting new volunteers to the cinema.

As with many charities our volunteers play an important and integral role in supporting the business. The volunteer story during 2021 was a successful one with an extra 20 people volunteering to fill usher roles. Our core group of 40 or so people were exemplary whilst COVID-19 restrictions were in place and filled 85% of ushering slots up to November. A recruitment drive was launched at the end of 2021 which attracted some new volunteers. The Management Team continues to support our volunteers and ensure that there are sufficient resources available.

The fundraising and volunteer committee's main objective continued to focus upon ways to enrich the lives of the local community through film, to raise the profile of the cinema's charitable activity and to develop methods for reporting on our impact on the community.

Here are some activities we engaged in in 2021 which aligned with our charitable remit to advance the education of the public in the knowledge, understanding and appreciation of the art of film:-

### Cinema in Box

The Company continued to deliver its monthly **Cinema in a Box** scheme to care homes in the local areas. This covers nine local care homes with approximately 200 residents benefiting from a monthly film, delivered with a cake along with some fun film trivia and discussion points. This was particularly important at a time when so many people in care homes were missing contact with loved ones and could enjoy a little film escapism and a piece of cake.

### The Apuldram Centre

During 2021 the Cinema linked up with Apuldram – a local charity for adults with learning difficulties. Whenever possible, participants are invited to a private film screening with an appropriate theme e.g. Ghostbusters in October (around Halloween) with transport and lunch provided. When COVID-19 impacted the ability for the adults to physically attend the cinema, a movie and lunch was delivered to them at the Apuldram Centre instead. As it is often challenging for adults with learning difficulties to attend a cinema, the provision of these bespoke screenings provided a safe and welcoming environment for them to relax and enjoy the wonder of film.

### Sussex Snowdrop Trust ("Snowdrop")

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## REPORT OF THE TRUSTEES

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During 2021 the Company linked up with the **Snowdrop Trust** and delivered packages to 64 children with life-threatening or terminal illness who are supported by Snowdrop. The packages comprised:

- Netflix Voucher
- JustEat Gift Voucher
- Chocolate and Popcorn
- A Family Cinema ticket to our cinema
- Free family ticket to Open Air Screening of 'Space Jam: A New Legacy' at Priory Park during the 2021 Chichester Film Festival

These packages were designed to provide some light relief not only for the children but also those supporting them and their families.

It was encouraging to note that the free tickets were almost all redeemed too.

### Little People, Big Screen

In November 2021, we began a series of school events with STEM Innovation Ltd. The scheme comprised a hands-on film-making class in a local school with primary school children writing, filming and editing short films about famous historical people — based on the books Little People, Big Dreams. The final films were then screened “Oscar ceremony” style Saturday mornings in the main auditorium for the teachers, children and their families. All of the children were given a family ticket to visit the cinema at a future date — at the date of this report, very few family tickets had been redeemed, so there is a further opportunity here to revisit and market directly.

The beauty of this activity was that under the umbrella of the vitally important STEM subjects, using green screen technology, the children got to learn more about the lives of historical figures, but importantly, they experienced the myriad aspects of filmmaking, including story, script, production and editing and then they got to see the fruits of their work on the big screen. The hope is that this awakens an interest and appreciation for film, either as a career or as a vital part of popular culture and that it will continue throughout their lives as they see more and more films, and ideally on the big rather than the small screen. It also introduced the Cinema to them and their families.

### Marketing

The Trustees are conscious of the ongoing challenges the Company faces. It is important that we continue to encourage our core — *and new* — audiences back into the cinema to rediscover the magic of movies whilst being cognisant of the financial challenges being faced by many.

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+. To achieve this we continued to focus on Audience, Identity, Brand, and User Experience.

During the year we worked with an interim PR consultant who helped raise our media profile and raise awareness of the cinema post-COVID, successfully securing a number of radio and print interviews.

The Marketing Sub-committee continued to review the roadmap of where to focus attention and were delighted that in 2021 a new website was launched ahead of our 29th Chichester International Film Festival. We worked with a local company, following a rigorous selection process.

### 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 ongoing challenges of COVID-19, the Education Team managed to present a varied programme in 2021 to both adult and school audiences. The programme took hold in earnest from June 2021 with an average of four events a month.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## REPORT OF THE TRUSTEES

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### Second Screen

The ambition of a second screen has been an objective for many years and continues to be an ambition of the Company; it 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) and it would provide a theatrical environment for all the Festival films, including those smaller titles which we have to show on a small projector in the Studio. Together with more programming flexibility a second screen would enable us to book films earlier in their release schedule when their earning potential is greatest.

Any addition to our screen infrastructure requires the consent and participation of our landlords, New Park Community Centre ("NPCC"). The sub-committee is led by Trustee Anne-Marie Flynn and the business case for consideration by NPCC 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 still 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.

Whilst traditional cinemas have really suffered during the pandemic, London has seen a big upswing of independent cinemas which follow a different model. Many of them combine a restaurant offering, or at least substantial food & beverage options, but most importantly, they offer a highly comfortable, stylish social environment for people to meet, enjoy some drinks/food and then see a film – the upside is that the venue is not just for film; it enables the visitor to spend a substantial amount of time there (and spend more money). Effectively it addresses the threat of people just watching films at home, because it offers a more complete evening out - combining social interaction with seeing a film. Our concern is that this kind of activity would likely find a very welcome reception in Chichester and therefore poses a real threat, and that is why we are keen to have some discussions with the Centre.

## ACHIEVEMENTS AND PERFORMANCE

Following a year heavily impacted by the COVID-19 pandemic, where the cinema could only open for 10 weeks of normal operation, plus a further 6 weeks of limited capacity, socially distanced screenings, 2021 saw a move towards partial normality. After a third national lockdown starting on Boxing Day 2020, we re-opened for screenings on 19 April 2021. 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.

We achieved 25,000 admissions in 2021, approximately half of that achieved in the corresponding months of the last full normal year of operation (2019). The Chichester International Film Festival returned in August with a reduced number of films/screenings compared to the 2019 Festival.

### 2021 in numbers (inc Film Festival):

- 299 films in total;
- 779 screenings;
- 81 films were from the UK;
- 127 were European; and
- 91 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 2020 screenings (405 vs 779). Admissions were up slightly on the 2020 figure, (24,261 vs 22,251).



# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## REPORT OF THE TRUSTEES

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Performance events were limited to repeats from previous years, until the Met Opera and the Bolshoi Ballet returned in October 2021.

### FINANCIAL REVIEW

In the year under review incoming resources totalled £424,453 (2020: £323,741) an increase of 31% against the previous year. This included £56,021 received and receivable from the UK government's Coronavirus Job Retention Scheme ("CJRS", 2020: £80,637) and £71,556 from the BFI Culture Recovery Fund (2020: Nil). Excluding these items, adjusted income was £296,876 compared to £243,104 in 2020, representing an underlying increase of 22%. Resources expended totalled £443,964 (2020: £332,474) of which expenditure on charitable activities amounted to £442,348 (2020: £331,508), an increase of 33%. The Net Expenditure in the period was £19,511 (2020: £8,733)

During the year the cash and cash equivalents reduced by £33,567 to £287,757. The charity took advantage of the shutdown periods by investing £27,924 in tangible fixed assets (2020: £611), mainly being an improved auditorium sound system, and upgrades to the cinema's website and booking system, included in intangible fixed asset investments of £19,135 (2020: Nil).

As at 31 December 2021, the level of reserves available for the charity's use, being unrestricted funds not represented by fixed assets, was a surplus of £216,265 (2020: £261,029).

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. Despite the disruption to the cinema screening programmes which resulted from the COVID-19 pandemic, management actions taken to control costs and the short-term benefits received from the Government's Coronavirus Job Retention Scheme and the BFI grant from Culture Recovery Fund restricted the operating deficiency for the year to £19,511. Since the Autumn of 2021 cinema attendances have progressively improved, although they have generally remained below pre-pandemic levels, partly affected by the personal health concerns of some customers, a lack of new films being released by distributors, and more recently inflationary cost of living pressures which impact on the disposable income available to our audiences. The Trustees remain confident, taking all factors into account, that audience levels will eventually recover, and the cinema will eliminate its ongoing operating deficiencies. Having carefully considered the trading outlook for 2022 the Trustees 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.

### 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);

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## REPORT OF THE TRUSTEES

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- 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.

## 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 2021.

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 2022

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## INDEPENDENT EXAMINER'S REPORT

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### 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 10 to 23.

### 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 2022

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds	2020 Total Funds £
<b>Income and endowments from:</b>					
Donations and legacies	1	117,918	25,873	143,791	62,393
Charitable activities	2	213,085	-	213,085	168,569
Other trading activities	3	10,778	750	11,528	11,830
Investments	4	28	-	28	312
Other	5	56,021	-	56,021	80,637
<b>Total</b>		<b>397,830</b>	<b>26,623</b>	<b>424,453</b>	<b>323,741</b>
<b>Expenditure on:</b>					
Raising funds	6	400	1,216	1,616	966
Charitable activities	7	394,756	47,592	442,348	331,508
<b>Total</b>		<b>395,156</b>	<b>48,808</b>	<b>443,964</b>	<b>332,474</b>
<b>Net Income/(expenditure)</b>		<b>2,674</b>	<b>(22,185)</b>	<b>(19,511)</b>	<b>(8,733)</b>
<b>Transfers between funds</b>	<b>18</b>	<b>(20,714)</b>	<b>20,714</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(18,040)</b>	<b>(1,471)</b>	<b>(19,511)</b>	<b>(8,733)</b>
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	<b>18</b>	<b>382,929</b>	<b>1,471</b>	<b>384,400</b>	<b>393,133</b>
<b>Total funds carried forward</b>	<b>18</b>	<b>364,889</b>	<b>-</b>	<b>364,889</b>	<b>384,400</b>

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 2021

## BALANCE SHEET AS AT 31 DECEMBER 2021

		2021		2020	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	13	18,168		-	
Tangible assets	14	130,456		121,900	
<b>Total fixed assets</b>			148,624		121,900
<b>CURRENT ASSETS</b>					
Stock of stamps		85		85	
Debtors	15	21,081		10,784	
Cash at hand and in bank		287,757		321,324	
<b>Total current assets</b>		308,923		332,193	
<b>CURRENT LIABILITIES</b>					
Creditors: amounts falling due within one year	16	92,658		69,693	
<b>Net current assets/(liabilities)</b>			216,265		262,500
<b>Net assets/(liabilities)</b>			364,889		384,400
<b>THE FUNDS OF THE CHARITY</b>					
<b>Restricted funds</b>	18		-		1,471
<b>Unrestricted funds</b>	18		364,889		382,929
<b>Total charity funds</b>			364,889		384,400

For the year ending 31 December 2021 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 16 to 23 form part of these financial statements.

Approved by the trustees and signed on their behalf.



Debbie Ford  
Trustee

28 September 2022

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 2021

## STATEMENT OF CASH FLOWS

	2021		2020	
	£	£	£	£
<b>Net cash flow from operating activities (see below)</b>		13,464		(42,162)
<b>Cash flow from investing activities</b>				
Purchase of intangible fixed assets	(19,135)		-	
Purchase of tangible fixed assets	(27,924)		(611)	
Investment income	28		312	
<b>Net cash flow from investing activities</b>		(47,031)		(299)
<b>Net increase/(decrease) in cash and cash equivalents</b>		(33,567)		(42,461)
<b>Cash and cash equivalents at 1 January 2021</b>		321,324		363,785
<b>Cash and cash equivalents at 31 December 2021</b>		<u>287,757</u>		<u>321,324</u>
<b>Cash and cash equivalents consist of:</b>				
Cash at bank and in hand		287,757		321,324
<b>Cash and cash equivalents at 31 December 2021</b>		<u>287,757</u>		<u>321,324</u>

## Reconciliation of net income to net cash flow from operating activities

	2021		2020	
	£	£	£	£
Net income for the period		(19,511)		(8,733)
Adjusted for:				
Investment income	(28)		(312)	
Amortisation and impairment of intangible fixed assets	967		-	
Depreciation and impairment of tangible fixed assets	19,368		14,660	
Decrease/(increase) in debtors	(10,297)		(4,617)	
Increase/(decrease) in creditors	22,965		(43,160)	
		32,975		(33,429)
		<u>13,464</u>		<u>(42,162)</u>

## Analysis of changes in net debt

	2021	2020
	Cash and cash equivalents	Cash and cash equivalents
	£	£
Total net debt brought forward	321,324	363,785
Cash flows	(33,567)	(42,461)
Total net debt carried forward	<u>287,757</u>	<u>321,324</u>

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## ACCOUNTING POLICIES

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### 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 2021

## ACCOUNTING POLICIES

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### 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.

### Intangible Fixed Assets

Intangible fixed assets are stated at cost less accumulated amortisation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Amortisation is provided on intangible 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:

- Website 10% straight line

### 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.



# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## ACCOUNTING POLICIES

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### 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.

### Going concern

The accounts have been prepared on a going concern basis. As noted in the Report of the Trustees, the cinema continued to experience disruption to its screening programme as a result of the Covid-19 pandemic until it was able to re-open at normal capacities from August 2021. This adversely impacted on box-office revenues throughout 2021, and despite management actions to control costs, and benefits received from the Government's Coronavirus Job Retention Scheme and receipt of an award from the Business Sustainability Grant from the Culture Recovery Fund, the cinema recorded an operating deficiency for the year of £19,511. Since August cinema attendance has progressively improved, although it has generally remained below pre-pandemic levels, partly affected by the personal health concerns of some customers, a lack of new films being released by distributors, and more recently inflationary cost pressures which have impacted on the disposable income available to our audiences. We continue to experience a trading deficit, although the Trustees remain confident that over time audience levels will recover and the cinema will eliminate ongoing operating deficiencies. Having carefully considered the trading outlook for 2022 the Trustees 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.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Grants, sponsorship and donations	90,342	25,873	116,215	29,403	2,000	31,403
Annual subscriptions	27,576	-	27,576	30,990	-	30,990
Standing orders	-	-	-	-	-	-
	<u>117,918</u>	<u>25,873</u>	<u>143,791</u>	<u>60,393</u>	<u>2,000</u>	<u>62,393</u>

### 2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Box office ticket sales	205,622	-	205,622	160,194	-	160,194
Education - Focus on Film	6,324	-	6,324	6,497	-	6,497
Gift token sales	1,139	-	1,139	1,878	-	1,878
	<u>213,085</u>	<u>-</u>	<u>213,085</u>	<u>168,569</u>	<u>-</u>	<u>168,569</u>

### 3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Advertising	4,266	750	5,016	6,935	-	6,935
Other activities for generating funds	6,512	-	6,512	4,895	-	4,895
	<u>10,778</u>	<u>750</u>	<u>11,528</u>	<u>11,830</u>	<u>-</u>	<u>11,830</u>

### 4. Investments

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Bank interest	28	-	28	312	-	312
	<u>28</u>	<u>-</u>	<u>28</u>	<u>312</u>	<u>-</u>	<u>312</u>

### 5. Other income

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Coronavirus Job Retention grants	56,021	-	56,021	80,637	-	80,637
	<u>56,021</u>	<u>-</u>	<u>56,021</u>	<u>80,637</u>	<u>-</u>	<u>80,637</u>

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 6. Raising funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Friends of Chichester Cinema	-	-	-	966	-	966
Other cost of raising funds	400	1,216	1,616	-	-	-
	<u>400</u>	<u>1,216</u>	<u>1,616</u>	<u>966</u>	<u>-</u>	<u>966</u>

### 7. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Education - Focus on Film	2,711	323	3,034	2,223	147	2,370
Advertising	4,842	310	5,152	3,076	-	3,076
Programmes	5,791	5,372	11,163	5,701	-	5,701
Other charitable activities	3,672	3,481	7,153	-	122	122
Programming and screening costs	6,480	14,362	20,842	81	148	229
Rent	24,358	3,831	28,189	14,423	-	14,423
Insurance	1,097	-	1,097	455	-	455
Licensing fees	1,186	103	1,289	(3,002)	-	(3,002)
Film hire & carriage	72,078	12,138	84,216	67,771	-	67,771
Projection expenses	2,543	4,000	6,543	6,502	-	6,502
Card and online processing costs	9,537	644	10,181	8,522	-	8,522
Salaries	147,968	-	147,968	126,667	-	126,667
Support costs (see note 8)	112,493	3,028	115,521	98,560	112	98,672
	<u>394,756</u>	<u>47,592</u>	<u>442,348</u>	<u>330,979</u>	<u>529</u>	<u>331,508</u>

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 8. Support costs

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Printing, postage and stationery	6,289	-	6,289	4,880	-	4,880
Telephone	1,626	-	1,626	1,714	-	1,714
Internet charges	1,476	-	1,476	1,051	-	1,051
Consultancy fees	3,336	150	3,486	4,301	112	4,413
Office equipment maintenance and hire	3,200	127	3,327	2,312	-	2,312
Building maintenance and repairs	853	-	853	605	-	605
Bank charges	794	30	824	744	-	744
Travel and subsistence	1,268	22	1,290	832	-	832
Subscriptions	871	-	871	506	-	506
Cleaning and COVID-19 related costs	7,093	849	7,942	6,463	-	-
Miscellaneous	-	-	-	168	-	168
Training costs	274	-	274	-	-	-
Depreciation and amortisation	20,335	-	20,335	14,660	-	14,660
Advertising and promotion	-	1,850	1,850	4,475	-	4,475
Salaries	42,277	-	42,277	36,191	-	36,191
Governance costs						
Independent examiner's fees	1,663	-	1,663	1,563	-	1,563
Salaries	21,138	-	21,138	18,095	-	18,095
	<u>112,493</u>	<u>3,028</u>	<u>115,521</u>	<u>98,560</u>	<u>112</u>	<u>92,209</u>

### 9. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Payroll administration	550	-	550	450	-	450
Independent examiner's fees	1,100	-	1,100	1,100	-	1,100
Other	13	-	13	13	-	13

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

During the comparative year two of the charity's employees were appointed as trustees, one of whom previously included as part of key management personnel. During the year under review these trustees received total employee benefits of £64,845 (in period from appointment to 31 December 2020 £24,962) made up of gross pay, employer national insurance contributions and employer pension contributions. No other trustees received employee benefits in this or the comparative year. In addition the child of a trustee received employee benefits of £181 (2020 since their parent's appointment: £187).

During the year £5 travel expenses were reimbursed to trustees (2020: £Nil).

There are no additional related party transactions to be disclosed in these financial statements to those items in this note and note 11.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 11. Staff costs and numbers

	2021 Total Funds £	2020 Total Funds £
Gross wages	195,334	169,924
Employer's national insurance costs (net of employment allowance)	11,408	8,114
Employer's pension contributions	4,641	2,914
	<u>211,383</u>	<u>180,952</u>
	2021	2020
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 (2020: two members) of key management personnel received employee benefits, inclusive of gross pay, social security costs and employer pension contributions, amounting to £77,058 (2020: £51,428). In addition key management personnel were reimbursed expenses totalling £5 (2020: £269).

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 £181 (2020: £1,604).

### 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 £4,641 (2020: £2,914). There was £877 amounts unpaid at the balance sheet date (2019: £nil) in respect of employee and employer contributions.

### 13. Intangible assets

	Website £	TOTAL £
Cost		
At 1 January 2021	-	-
Additions	19,135	19,135
Disposals at cost	-	-
At 31 December 2021	<u>19,135</u>	<u>19,135</u>
Amortisation		
At 1 January 2021	-	-
Charge for the year	967	967
On disposals	-	-
At 31 December 2021	<u>967</u>	<u>967</u>
Net book value carried forward	<u>18,168</u>	<u>18,168</u>
Net book value brought forward	<u>-</u>	<u>-</u>

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 14. Tangible assets

	Equipment £	Auditorium improvements £	TOTAL £
Cost			
At 1 January 2021	267,602	30,000	297,602
Additions	27,924	-	27,924
Disposals at cost	-	-	-
At 31 December 2021	<u>295,526</u>	<u>30,000</u>	<u>325,526</u>
Depreciation			
At 1 January 2021	167,572	8,130	175,702
Charge for the year	17,181	2,187	19,368
On disposals	-	-	-
At 31 December 2021	<u>184,753</u>	<u>10,317</u>	<u>195,070</u>
Net book value carried forward	<u>110,773</u>	<u>19,683</u>	<u>130,456</u>
Net book value brought forward	<u>100,030</u>	<u>21,870</u>	<u>121,900</u>

### 15. Debtors and prepayments

	2021 Total Funds £	2020 Total Funds £
Trade debtors	3,186	1,025
Other debtors	4,139	1,313
Prepayments and accrued income	13,756	8,446
	<u>21,081</u>	<u>10,784</u>

### 16. Creditors: amounts falling due within one year

	2021 Total Funds £	2020 Total Funds £
Trade creditors	11,809	12,617
Other creditors	968	91
Other taxes and social security costs	5,599	3,817
Accrued expenses and deferred income	58,465	29,459
Provision for credit notes and refund of sales	15,817	23,709
	<u>92,658</u>	<u>69,693</u>

### 17. Deferred income

Included in creditors note 16 above is deferred ticket sale income of £26,447 (2020: £30,504) arising from tickets sold for shows in the next accounting year.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 18. Analysis of net movement in funds

	Year ended 31 December 2021				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds					
Film Festival	-	25,273	(42,298)	17,025	-
Drive In Cinema	-	1,000	-	(1,000)	-
Cinema in a Box	1,471	350	(6,510)	4,689	-
Total restricted funds	1,471	26,623	(48,808)	20,714	-
Unrestricted funds					
Fixed Asset reserve	121,900	-	(19,369)	27,924	130,455
Total designated funds	121,900	-	(19,369)	27,924	130,455
General funds	261,029	397,830	(375,787)	(48,638)	234,434
Total unrestricted funds	382,929	397,830	(395,156)	(20,714)	364,889
<b>Total funds</b>	<b>384,400</b>	<b>424,453</b>	<b>(443,964)</b>	<b>-</b>	<b>364,889</b>

  

	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	-	-	-	-	-
Drive In Cinema	-	-	-	-	-
Cinema in a Box	-	2,000	(529)	-	1,471
Total restricted funds	-	2,000	(529)	-	1,471
Unrestricted funds					
Fixed Asset reserve	135,949	-	(14,660)	611	121,900
Total designated funds	135,949	-	(14,660)	611	121,900
General funds	257,184	321,741	(317,285)	(611)	261,029
Total unrestricted funds	393,133	321,741	(331,945)	-	382,929
<b>Total funds</b>	<b>393,133</b>	<b>323,741</b>	<b>(332,474)</b>	<b>-</b>	<b>384,400</b>

#### 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.

Drive In Cinema Funds received retrospectively to support the Drive In Cinema project of 2020.

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.

# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 19. Transfers between funds

From	To	Unrestricted Funds £	Designated Funds £	Restricted Funds £
<i>Transfer 1</i>				
General funds	Fixed Asset reserve	(27,924)	27,924	-
		<u>(27,924)</u>	<u>27,924</u>	<u>-</u>
Transfer of funds to designated funds following the acquisition and capitalisation of fixed assets				
<i>Transfer 2</i>				
Drive In Cinema	General funds	1,000	-	(1,000)
		<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
Transfer of funds from restricted funds as costs incurred in comparative financial year				
<i>Transfer 2</i>				
General funds	General funds	(17,025)	-	17,025
		<u>(4,689)</u>	<u>-</u>	<u>4,689</u>
		<u>(21,714)</u>	<u>-</u>	<u>21,714</u>
Transfer of funds from general funds to meet the deficit of expenditure over income in these areas				
<b>Total transfers</b>		<u>(48,638)</u>	<u>27,924</u>	<u>20,714</u>

### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Fixed assets	148,624	-	148,624	121,900	-	121,900
Net current assets	216,265	-	216,265	261,029	1,471	262,500
	<u>364,889</u>	<u>-</u>	<u>364,889</u>	<u>382,929</u>	<u>1,471</u>	<u>384,400</u>

### 21. Financial instruments

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

	2021 Total Funds £	2020 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors (note 15)	3,186	1,025
	<u>3,186</u>	<u>1,025</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 16)	11,809	12,617
	<u>11,809</u>	<u>12,617</u>



# CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

## NOTES TO THE FINANCIAL STATEMENTS

### 22. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds
<b>Income and endowments from:</b>				
Donations and legacies	1	60,393	2,000	62,393
Charitable activities	2	168,569	-	168,569
Other trading activities	3	11,830	-	11,830
Investments	4	312	-	312
Other	5	80,637	-	80,637
<b>Total</b>		<b>321,741</b>	<b>2,000</b>	<b>323,741</b>
<b>Expenditure on:</b>				
Raising funds	6	966	-	966
Charitable activities	7	330,979	529	331,508
<b>Total</b>		<b>331,945</b>	<b>529</b>	<b>332,474</b>
<b>Net Income/(expenditure)</b>		<b>(10,204)</b>	<b>1,471</b>	<b>(8,733)</b>
<b>Transfers between funds</b>	<b>23</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(10,204)</b>	<b>1,471</b>	<b>(8,733)</b>
<b>Reconciliation of funds</b>				
<b>Total funds brought forward</b>	<b>23</b>	<b>393,133</b>	<b>-</b>	<b>393,133</b>
<b>Total funds carried forward</b>	<b>23</b>	<b>382,929</b>	<b>1,471</b>	<b>384,400</b>