

Chichester Cinema at New Park Limited

Limited by Guarantee

Trustees Report

and unaudited Financial Statements

for the year ended 31 December 2022

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 2022

INDEX

	Page
Charity information	1
Report of the Trustees	2
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Statement of Cash Flows	12
Accounting policies	13
Notes to the financial statements	16

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

CHARITY INFORMATION

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 (resigned 20 March 2023)
R Gibson
P Hargood (appointed 7 October 2022)
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 2022

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their annual report together with the accounts for the year ended 31 December 2022. 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. There were a number of changes to the Board during 2022 with four directors leaving and one, Patrick Hargood being appointed. Patrick has, for a number of years, served as the Deputy on the Company's Education Committee and was a natural successor to Rosemary Coxon when she expressed a desire to step back from her role as a Trustee. He brings a wealth of experience to the Board and will help drive the Company's desire to increase the educational offerings to local schools and the wider community that we serve. The Governance Committee reviewed the skills of the remaining Board Directors and it was agreed that the skill-set of the Directors was more than sufficient.

The Trustees have elected a Chair (Debbie Ford) and Vice-Chair (Roger Harrison). During 2022 the operations of the Board returned to normal and the Board met five times.

A Cinema Director (Walter Francisco) manages 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 assess the major risks to which the charity is exposed on a regular basis. In 2022 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. In common with many cinemas in both the UK and globally, audience numbers for the reporting period have not recovered to the levels enjoyed prior to the COVID-19 pandemic. The Board believe there to have been a number of contributing factors, including the ongoing need to rebuild the confidence of customers to attend an enclosed auditorium, a reduction in the number of high-quality films for exhibition being produced since the pandemic, and the broadening availability of film streaming services.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

EMERITUS Trustees

The Board has 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 2022.

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 2022

2022 Chichester International Film Festival

The 30th Chichester International Film Festival took place in August 2022. Ticket sales were up 53% from the 2021 Festival due to Covid fears decreasing, increased screening capacities as a result of the abolishment of social distancing, and accommodating weather for the open air screenings. Final attendance numbers were 6,271 customers (4,102 in 2021).

Highlights included many world premieres (including ‘Mary Cassatt’ from the Exhibition on Screen series); visiting filmmakers including producer Andrew Eaton and artist Ann Sutton; a variety of film strands that included an homage to Ukrainian cinema, and a very successful sold-out open-air screening of ‘Elvis’.

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.

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 a difficult time of recovery from the pandemic with continuing reduced audiences.

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

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

FUNDRAISING AND VOLUNTEERS

Two Trustees who were members of the Fundraising and Volunteers sub-committee left the Board during 2022, therefore management and other Trustees worked to build on the Company's charitable presence within the local community to ensure that our charitable status remained front and centre of our outreach activities.

We continue to recognise the significant contribution from our volunteers and we are grateful for their continued commitment throughout another challenging year, despite their own vulnerabilities.

The Operations Manager is responsible for developing and supporting our volunteers. The Company is acutely aware of the importance of the cinema to its volunteers, many of whom rely upon it for weekly social interaction.

As with many charities our volunteers play an important and integral role in supporting the business. 2022 was an excellent year for volunteer participation. While the Company is committed to increasing the diversity of its volunteer base, we paused general usher recruitment in 2022 because total ushering slots were between 80 – 90% filled from a pool of 130 volunteers. We have implemented an annual procedures review for all volunteers and continue to support them ensuring they have sufficient resources.

The Board as a whole 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 2022 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 Apuldrum Centre

We continued to work with Apuldrum during 2022 – a local charity for adults with learning difficulties. Whenever possible, participants are invited to a private film screening with an appropriate theme and provided with a lunch pack from a local sandwich shop. 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. 2022 films included 'Beauty and the Beast', 'Coraline', and 'Maleficent'.

Little People, Big Screen

This initiative which began in November 2021 (a series of school events with STEM Innovation Ltd) continued during 2022. The scheme consisted of 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 on 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. Over 300 people attended the four separate screenings over two separate days in May and October. Approximately 120 children took part in the initiative — we will review this activity and value in 2023.

PR AND MARKETING

Recognising the ever-evolving challenges the Company encounters, we remain committed to drawing both our core and emerging audiences to the cinema. In doing so, we aim to reignite the cinematic magic while also acknowledging the economic hardships many face.

Leadership and Objective

Steered by Debbie Ford, the sub-committee is determined to position Chichester Cinema at New Park as the cinema of choice for those aged 35 and over. Central to this aim is motivating our primary 60+ audience to become ardent advocates, encouraging their younger family members to join in.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

Strategic Areas of Focus

Post our participation in the 2022 UK Cinema Association conference, we've channelled our endeavours into four critical segments:

1. ACQUISITION - Attracting fresh audiences
2. RETENTION - Ensuring the loyalty of current viewers
3. REACTIVATION - Motivating former audiences to return
4. FREQUENCY - Boosting the regularity of visits

Engagement with Professionals

Partnering with a seasoned local PR agency, combined with enhanced and steady activity on Facebook and Instagram, has amplified our audience outreach. This firm grasp on PR showcases our cinema's unique offerings such as niche film events, community collaborations, and signature experiences. Simultaneously, our social media campaigns work to intensify these messages, resulting in heightened awareness and attendance.

Local Community Engagement

As a community cinema, especially under a charitable banner, our bond with the local community remains critical to our success. By leveraging PR and social media campaigns, we spotlight our events, foster collaborative marketing ventures with local enterprises, and encourage open dialogues with our audience through feedback and ad-hoc social listening.

Notable Collaborations and Events

- Green Screen: Partnering with Transition Chichester and Eco Chi for The Big Green Week demonstrated film's unparalleled power to inspire, enlighten, and challenge.

- The Ivy Restaurant Collaboration: Celebrating the release of "The Menu," starring Ralph Fiennes, marked our inaugural local PR partnership in 2022. Our goal remains to identify similar collaborations in 2023.

- The Art of Chichester Exhibition: The Novium Museum programmed a series of 'in conversation' talks with some of the key cultural leaders who have helped make Chichester's creative landscape what it is today — Walter Francisco and Roger Gibson shared their experience at a sold out event in November.

Challenges and Initiatives

While we maintain our distinctive programming stance, the competition is rife. The onus to elevate the cinema experience is now more pressing than ever. Our foremost challenge lies in the food and beverage area, which requires more alignment with modern audience expectations. We're actively working on influencing change here.

Inclusive Screenings

In early 2022, we brought back our 'Baby Makes 2' screenings, offering laid-back movie times for parents and their infants. At the same time, we launched 'Feel Good Fridays' initiative in partnership with New Park Centre. Both of these special events come with discounted tickets and take place in the morning so they don't clash with our regular film lineup.

Charitable Activities

Distinguished by our charitable status, our outreach, educational ventures, and support for local talent gained traction through PR and social media. This approach has fostered goodwill among donors and sponsors – a focus area for 2023.

Cost-Effective Marketing

In the post-pandemic era, our lean budget means prioritising cost-efficient methods of marketing the cinema. Press releases, website updates, and social media channels provide more reach than traditional outlets.

Determining a precise ROI remains work in progress, and we are committed to continuous evaluation.

Adaptable Marketing and Feedback

Our agility in social media marketing lets us fine-tune campaigns based on real-time feedback and user engagement.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

2022 Social Media Insights

- Facebook: 56K followers (400% growth from the prior year)
- Instagram: 8K followers (350% growth from the previous year)

Our channel following and engagement continues to grow and the box office/operation team members are improving their skills all the time and being proactive in making better use of these platforms.

Customer-Centric Initiatives

With health and safety paramount, we persisted with socially-distanced screenings throughout 2022, ensuring our audience felt secure returning to closed spaces post-pandemic.

EDUCATION

2022 was a key year for the education team as it was the first full programme since the pandemic.

It was also the first year in which we decided to locate all our events, for both adults and students, in the auditorium, rather than the studio, where all events for adults had previously been held.

There was a change of leadership halfway through the year with Rosemary Coxon stepping down after many years as education officer and Patrick Hargood taking over.

The move into the auditorium proved to be an unqualified success, with average audience numbers for adult events improving by approximately 50% from the days in which the studio was the main venue.

We ran 16 events for adults during the course of the year, with an average attendance of 31.

12 of these were produced in-house, with four guest speakers, three of whom had never previously given talks at the cinema.

Ever mindful of the need to attract diverse audiences, we reached out to a broader spectrum of speakers; Roger Griffith, MBE, a black community activist from Bristol gave a talk on Sidney Poitier; Cypriot academic Stavroula Varela gave an interesting presentation on the films of film director Theo Angelopoulos.

Highlights included Gershwin on film, a talk debut for Andrew Vance, a new member of the education team, which drew the biggest audience of the year. This was linked to the production of Girl Crazy at the Chichester Festival Theatre and we benefited from cross promotion, with the talk being featured in the theatre newsletter.

This was one of two talks linked to CFT productions and the other one, on Scottish director Bill Forsyth, also drew one of our largest audiences of the year.

Another innovation brought in during the latter part of the year was the linking of adult events to films screening at the cinema. With advance warning of the films being screened in the next season, we were able to put together two events at short notice. This allows for cross promotion between the film and the talk.

2022 was a much harder year for school events. With students having missed so much learning, we found that schools were in full catch-up mode and headteachers were reluctant to give permission for trips out. In addition, our long-standing partnership on school events with Chichester Festival Theatre came to an end following the Theatre's internal restructuring and change of focus.

However, our new initiative, where we invited schools to nominate a topic for which we would put together a bespoke event, proved very successful. Chichester Free School requested a session on art and cinema for which we received very positive feedback.

We were also able to develop our contacts with local 6th forms and delivered two sessions on Shakespeare on film for A-level English literature students.

Overall, we were pleased with the progress we made during the year in rebuilding our audience, both adults and schools, following the grim period of lockdown.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

SECOND SCREEN

The ambition of investment to provide a second screen has been an objective for many years and it remains a long-term 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 provide a theatrical environment for all the Festival films, including those smaller titles which currently we have to show on a small projector in the Studio. The Board does not consider investment to be appropriate at this time, given the trading environment, and will keep this matter under review.

BUSINESS DEVELOPMENT

In December 2022 the Board resolved to form a new sub-Committee – a Business Development Committee.

The aim of this Committee is to focus on audience growth, expansion of revenue schemes (taking over some of the work previously undertaken by the Fundraising and Volunteer Committee), cultivation of the relationship with the Company's landlords, enhancement of the Company's profile within the local art scene and increasing the profile of the annual film festival.

ACHIEVEMENTS AND PERFORMANCE

We achieved 55,203 admissions in 2022, an increase of 124% on the 2021 (24,681), but still short of 2019 admissions of 79,954 (our best year to date). The Chichester International Film Festival returned in August with a full programme:

2022 in numbers (inc. Film Festival):

- 435 films in total;
- 1,514 screenings
- 53 Performance Events (82 screenings) 25 Film Talks plus a fundraising Film Quiz at the Minerva Brasserie, located at the Chichester Festival Theatre.

Event cinema continued to be a big part of our varied programme.

As mentioned above, there were 53 different events over 82 screenings, which equates to 5.58% of all screenings, which equated to approximately 17% of box office takings.

FINANCIAL REVIEW

The year under review was the first full year of normal operations following the disruptions caused by the Covid 19 pandemic in 2020 and 2021. The two emergency financial support schemes that had temporarily been put in place to support the cinema industry through the pandemic ceased, with nil grant income received from either the UK government's Coronavirus Job Retention Scheme ("CJRS") or the BFI Culture Recovery Fund ("CFICRF") (2021: £56,021 and £71,556 respectively). Despite this, incoming resources increased by 30% against the previous year to £549,798 (2021: £424,453). Excluding the CJRS and BFICRF, income at £549,798 compared to adjusted income £296,876 in 2021, representing an underlying increase of 85% .

Resources expended totalled £602,870 (2021: £443,964) of which expenditure on charitable activities amounted to £600,389 (2021: £442,348), an increase of 36%. The Net Expenditure in the period increased to £53,072 (2021: £19,511), with the benefits of increased revenue from normal operation being insufficient to fully offset the loss of income from grants.

During the year cash, and cash equivalents, decreased by £4,035 to £283,722. Investment in tangible fixed assets was £16,913 (2021: £27,924), mainly upgrades to our media server equipment.

As at 31 December 2022, the level of reserves available for the charity's use, being unrestricted funds not represented by fixed assets, was a surplus of £177,448 (2021: £216,265).

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 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.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

REPORT OF THE TRUSTEES

The accounts have been prepared on a going concern basis. Since the Autumn of 2021 cinema attendances have progressively improved, although they remain below pre-pandemic level. The Trustees remain confident, taking all factors into account, that audience levels will eventually recover sufficiently for the cinema to eliminate its ongoing operating deficiency within the foreseeable future. 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);
- 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 2022.

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

Debbie Ford
Trustee

25 September 2023

Date

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 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 Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Date

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds	2021 Total Funds £
Income and endowments from:					
Donations and legacies	1	55,938	39,105	95,043	143,791
Charitable activities	2	422,743	-	422,743	213,085
Other trading activities	3	29,325	1,950	31,275	11,528
Investments	4	737	-	737	28
Other	5	-	-	-	56,021
Total		508,743	41,055	549,798	424,453
Expenditure on:					
Raising funds	6	1,355	1,126	2,481	1,616
Charitable activities	7	542,199	58,190	600,389	442,348
Total		543,554	59,316	602,870	443,964
Net Income/(expenditure)		(34,811)	(18,261)	(53,072)	(19,511)
Transfers between funds	18	(18,261)	18,261	-	-
Net movement in funds		(53,072)	-	(53,072)	(19,511)
Reconciliation of funds					
Total funds brought forward	18	364,889	-	364,889	384,400
Total funds carried forward	18	311,817	-	311,817	364,889

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 2022

BALANCE SHEET AS AT 31 DECEMBER 2022

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	13	16,351		18,168	
Tangible assets	14	118,018		130,456	
Total fixed assets			134,369		148,624
CURRENT ASSETS					
Stock of stamps		-		85	
Debtors	15	9,255		21,081	
Cash at hand and in bank		283,722		287,757	
Total current assets		292,977		308,923	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	16	115,529		92,658	
Net current assets/(liabilities)			177,448		216,265
Net assets/(liabilities)			311,817		364,889
THE FUNDS OF THE CHARITY					
Restricted funds	18		-		-
Unrestricted funds	18		311,817		364,889
Total charity funds			311,817		364,889

For the year ending 31 December 2022 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

Debbie Ford
Trustee

25 September 2023

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 2022

STATEMENT OF CASH FLOWS

	2022		2021	
	£	£	£	£
Net cash flow from operating activities (see below)		7,978		13,464
Cash flow from investing activities				
Purchase of intangible fixed assets	-		(19,135)	
Purchase of tangible fixed assets	(16,913)		(27,924)	
Discount on historic fixed asset purchase	4,163		-	
Investment income	737		28	
Net cash flow from investing activities		(12,013)		(47,031)
Net increase/(decrease) in cash and cash equivalents		(4,035)		(33,567)
Cash and cash equivalents at 1 January 2022		287,757		321,324
Cash and cash equivalents at 31 December 2022		<u>283,722</u>		<u>287,757</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand		283,722		287,757
Cash and cash equivalents at 31 December 2022		<u>283,722</u>		<u>287,757</u>

Reconciliation of net income to net cash flow from operating activities

	2022		2021	
	£	£	£	£
Net income for the period		(53,072)		(19,511)
Adjusted for:				
Investment income	(737)		(28)	
Amortisation and impairment of intangible fixed assets	1,817		967	
Depreciation and impairment of tangible fixed assets	20,742		19,368	
Loss on disposal of fixed assets	4,446		-	
Decrease/(increase) in stocks	85		-	
Decrease/(increase) in debtors	11,826		(10,297)	
Increase/(decrease) in creditors	22,871		22,965	
		61,050		32,975
		<u>7,978</u>		<u>13,464</u>

Analysis of changes in net debt

	2022	2021
	Cash and cash equivalents	Cash and cash equivalents
	£	£
Total net debt brought forward	287,757	321,324
Cash flows	(4,035)	(33,567)
Total net debt carried forward	<u>283,722</u>	<u>287,757</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022

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.

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 2022

ACCOUNTING POLICIES

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. Following disruption to attendances in 2020 and 2021 resulting from the Covid 19 pandemic, quarterly year on year quarterly attendances have progressively improved, although in line with many cinemas they remain below pre-pandemic levels. The Trustees remain confident, taking all factors into account, that audience levels will eventually recover sufficiently for the cinema to eliminate its ongoing operating deficiency within the foreseeable future. Having carefully considered the trading outlook for 2023 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 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Grants, sponsorship and donations	20,634	39,105	59,739	90,342	25,873	116,215
Annual subscriptions	35,304	-	35,304	27,576	-	27,576
Standing orders	-	-	-	-	-	-
	<u>55,938</u>	<u>39,105</u>	<u>95,043</u>	<u>117,918</u>	<u>25,873</u>	<u>143,791</u>

2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Box office ticket sales	410,071	-	410,071	205,622	-	205,622
Education - Focus on Film	12,672	-	12,672	6,324	-	6,324
Gift token sales	-	-	-	1,139	-	1,139
	<u>422,743</u>	<u>-</u>	<u>422,743</u>	<u>213,085</u>	<u>-</u>	<u>213,085</u>

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Advertising	14,643	1,950	16,593	4,266	750	5,016
Other activities for generating funds	14,682	-	14,682	6,512	-	6,512
	<u>29,325</u>	<u>1,950</u>	<u>31,275</u>	<u>10,778</u>	<u>750</u>	<u>11,528</u>

4. Investments

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Bank interest	737	-	737	28	-	28
	<u>737</u>	<u>-</u>	<u>737</u>	<u>28</u>	<u>-</u>	<u>28</u>

5. Other income

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Coronavirus Job Retention grants	-	-	-	56,021	-	56,021
	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,021</u>	<u>-</u>	<u>56,021</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

6. Raising funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Friends of Chichester Cinema	-	-	-	-	-	-
Other cost of raising funds	1,355	1,126	2,481	400	1,216	1,616
	<u>1,355</u>	<u>1,126</u>	<u>2,481</u>	<u>400</u>	<u>1,216</u>	<u>1,616</u>

7. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Education - Focus on Film	3,535	698	4,233	2,711	323	3,034
Advertising	8,308	-	8,308	4,842	310	5,152
Programmes	14,832	7,001	21,833	5,791	5,372	11,163
Other charitable activities	50	12,030	12,080	3,672	3,481	7,153
Programming and screening costs	8,820	7,588	16,408	6,480	14,362	20,842
Rent	46,326	4,959	51,285	24,358	3,831	28,189
Insurance	1,109	-	1,109	1,097	-	1,097
Licensing fees	2,704	112	2,816	1,186	103	1,289
Film hire & carriage	145,907	18,850	164,757	72,078	12,138	84,216
Projection expenses	2,183	4,250	6,433	2,543	4,000	6,543
Card and online processing costs	21,992	-	21,992	9,537	644	10,181
Salaries	154,518	-	154,518	147,968	-	147,968
Support costs (see note 8)	131,915	2,702	134,617	112,493	3,028	115,521
	<u>542,199</u>	<u>58,190</u>	<u>600,389</u>	<u>394,756</u>	<u>47,592</u>	<u>442,348</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

8. Support costs

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Printing, postage and stationery	8,783	-	8,783	6,289	-	6,289
Telephone	1,674	-	1,674	1,626	-	1,626
Internet charges	1,239	-	1,239	1,476	-	1,476
Consultancy fees	13,543	1,338	14,881	3,336	150	3,486
Office equipment maintenance and hire	3,126	45	3,171	3,200	127	3,327
Building maintenance and repairs	283	-	283	853	-	853
Bank charges and interest	867	-	867	794	30	824
Travel and subsistence	2,368	-	2,368	1,268	22	1,290
Subscriptions	1,152	-	1,152	871	-	871
Cleaning and COVID-19 related costs	2,088	-	2,088	7,093	849	7,942
Miscellaneous	661	-	661	-	-	-
Training costs	200	-	200	274	-	274
Depreciation and amortisation	22,540	19	22,559	20,335	-	20,335
Loss on disposal	4,446	-	4,446	-	-	-
Advertising and promotion	1,160	1,300	2,460	-	1,850	1,850
Salaries	44,148	-	44,148	42,277	-	42,277
Governance costs						
Accountancy fees	1,563	-	1,563	1,663	-	1,663
Salaries	22,074	-	22,074	21,138	-	21,138
	<u>131,915</u>	<u>2,702</u>	<u>134,617</u>	<u>112,493</u>	<u>3,028</u>	<u>115,521</u>

9. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Payroll administration	450	-	450	450	-	450
Independent examiner's fees	<u>1,100</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>	<u>-</u>	<u>1,100</u>

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

Two of the charity's employees were trustees throughout the year under review and the comparative year. During the year under review these trustees received total employee benefits of £68,878 (2021: £64,845) 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. During the year the child of a trustee received employee benefits of £284 (2021: £181).

During the year £87 (2021: £5) travel expenses were reimbursed to or paid on behalf of trustees.

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 2022

NOTES TO THE FINANCIAL STATEMENTS

11. Staff costs and numbers

	2022 Total Funds £	2021 Total Funds £
Gross wages	204,068	195,334
Employer's national insurance costs (net of employment allowance)	11,792	11,408
Employer's pension contributions	4,879	4,641
	<u>220,739</u>	<u>211,383</u>
	2022	2021
Staff numbers:		
On average head count basis	<u>12</u>	<u>12</u>

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

During the year under review the charity's two members (2021: two members) of key management personnel received employee benefits, inclusive of gross pay, social security costs and employer pension contributions, amounting to £82,660 (2021: £77,058). In addition key management personnel were reimbursed expenses totalling £310 (2021: £5).

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 £284 (2021: £181).

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 £4,879 (2021: £4,641). There was £776 amounts unpaid at the balance sheet date (2021: £877) in respect of employee and employer contributions.

13. Intangible assets

	Website £	TOTAL £
Cost		
At 1 January 2022	19,135	19,135
Additions	-	-
Disposals at cost	-	-
At 31 December 2022	<u>19,135</u>	<u>19,135</u>
Amortisation		
At 1 January 2022	967	967
Charge for the year	1,817	1,817
On disposals	-	-
At 31 December 2022	<u>2,784</u>	<u>2,784</u>
Net book value carried forward	<u>16,351</u>	<u>16,351</u>
Net book value brought forward	<u>18,168</u>	<u>18,168</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

14. Tangible assets

	Equipment £	Auditorium improvements £	TOTAL £
Cost			
At 1 January 2022	295,526	30,000	325,526
Additions	13,308	3,605	16,913
Disposals at cost	(11,658)	-	(11,658)
At 31 December 2022	<u>297,176</u>	<u>33,605</u>	<u>330,781</u>
Depreciation			
At 1 January 2022	184,753	10,317	195,070
Charge for the year	18,338	2,404	20,742
On disposals	(3,049)	-	(3,049)
At 31 December 2022	<u>200,042</u>	<u>12,721</u>	<u>212,763</u>
Net book value carried forward	<u>97,134</u>	<u>20,884</u>	<u>118,018</u>
Net book value brought forward	<u>110,773</u>	<u>19,683</u>	<u>130,456</u>

15. Debtors and prepayments

	2022 Total Funds £	2021 Total Funds £
Trade debtors	4,797	3,186
Other debtors	-	4,139
Prepayments and accrued income	4,458	13,756
	<u>9,255</u>	<u>21,081</u>

16. Creditors: amounts falling due within one year

	2022 Total Funds £	2021 Total Funds £
Trade creditors	10,414	11,809
Other creditors	776	968
Other taxes and social security costs	16,189	5,599
Accrued expenses and deferred income	67,256	58,465
Provision for credit notes and refund of sales	20,894	15,817
	<u>115,529</u>	<u>92,658</u>

17. Deferred income

Included in creditors note 16 above is deferred ticket sale income of £19,911 (2021: £16,680) 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 2022

NOTES TO THE FINANCIAL STATEMENTS

18. Analysis of net movement in funds

Year ended 31 December 2022				
Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
£	£	£	£	£
Restricted funds				
Film Festival	-	39,305	(47,611)	8,306
Drive In Cinema	-	-	-	-
Cinema in a Box	-	1,750	(11,705)	9,955
Total restricted funds	-	41,055	(59,316)	18,261
Unrestricted funds				
Intangible Fixed Asset reserve	-	-	(1,817)	18,168
Tangible Fixed Asset reserve	130,456	-	(20,743)	8,305
Total designated funds	130,456	-	(22,560)	26,473
General funds	234,433	508,743	(520,994)	(44,734)
Total unrestricted funds	364,889	508,743	(543,554)	(18,261)
Total funds	364,889	549,798	(602,870)	-

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
Total designated funds	121,900	-	(19,369)	27,924
General funds	261,029	397,830	(375,787)	(48,638)
Total unrestricted funds	382,929	397,830	(395,156)	(20,714)
Total funds	384,400	424,453	(443,964)	-

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 2022

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	(8,305)	8,305	-
		<u>(8,305)</u>	<u>8,305</u>	<u>-</u>
Transfer of funds to designated funds following the acquisition and capitalisation of fixed assets.				
<i>Transfer 2</i>				
General funds	Intangible Fixed Asset reserve	(18,168)	18,168	-
		<u>(18,168)</u>	<u>18,168</u>	<u>-</u>
Transfer of funds from unrestricted funds to designated funds to realign presentation of fixed asset reserves and free reserves.				
<i>Transfer 2</i>				
General funds	Film Festival	(8,306)	-	8,306
General funds	Cinema in a box	(9,955)	-	9,955
		<u>(18,261)</u>	<u>-</u>	<u>18,261</u>
Transfer of funds from general funds to meet the deficit of expenditure over income in these areas				
Total transfers		<u>(44,734)</u>	<u>26,473</u>	<u>18,261</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Fixed assets	134,369	-	134,369	148,624	-	148,624
Net current assets	177,448	-	177,448	216,265	-	216,265
	<u>311,817</u>	<u>-</u>	<u>311,817</u>	<u>364,889</u>	<u>-</u>	<u>364,889</u>

21. Financial instruments

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

	2022 Total Funds £	2021 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors (note 15)	4,797	3,186
	<u>4,797</u>	<u>3,186</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 16)	10,414	11,809
	<u>10,414</u>	<u>11,809</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

22. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds
Income and endowments from:				
Donations and legacies	1	117,918	25,873	143,791
Charitable activities	2	213,085	-	213,085
Other trading activities	3	10,778	750	11,528
Investments	4	28	-	28
Other	5	56,021	-	56,021
Total		397,830	26,623	424,453
Expenditure on:				
Raising funds	6	400	1,216	1,616
Charitable activities	7	394,756	47,592	442,348
Total		395,156	48,808	443,964
Net Income/(expenditure)		2,674	(22,185)	(19,511)
Transfers between funds	23	(20,714)	20,714	-
Net movement in funds		(18,040)	(1,471)	(19,511)
Reconciliation of funds				
Total funds brought forward	23	382,929	1,471	384,400
Total funds carried forward	23	364,889	-	364,889