

Chichester Cinema at New Park Limited

Limited by Guarantee

Trustees Report

and unaudited Financial Statements

for the year ended 31 December 2023

Registered Charity Number 1099780

Registered Company Number 04445002



CHICHESTER
CINEMA

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

CHARITY INFORMATION

Trustees

A Flynn
D Ford
P Hargood
W Francisco (resigned 20 March 2023)
R Gibson
R Harrison
L Morgan
M Schurch

Company secretary

C Dakin

Principal office

New Park Community Centre
New Park Road
Chichester
West Sussex
PO19 7XY

Registered office

Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Registered charity number

1099780

Registered company number

04445002

Key management personnel

Executive Director – Anne-Marie Flynn	(from July 2023)
Head of Programming - Walter Francisco	
Operations Manager - Richard Warburton	(to October 2023)

Independent examiner

Geoffrey Frost BSc(hons) FCA
Blue Spire Limited
Cawley Priors
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 2023

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their annual report together with the accounts for the year ended 31 December 2023. 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.

If required 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. The current stability on the Board has proved beneficial in helping the Company navigate challenging circumstances. The Governance Committee regularly reviews the skills of the Board Directors and it has been agreed that the skill-set of the current Directors is more than sufficient.

The Trustees have elected a Chair (Debbie Ford) and Vice-Chair (Roger Harrison). During 2023 the operations of the Board returned to normal and the Board met seven times. Attendance at Board Meetings by Trustees was close to 100%.

During the year an extensive review of staffing and management roles was carried out and it was decided to restructure the day-to-day management of the Company's operations. Accordingly the Board appointed Anne-Marie Flynn (a current director of the Company) as Executive Director on a part-time basis with a remit to help design and drive the Company's strategic direction. Anne-Marie has implemented a data-driven and strategic approach to our operations. With her extensive background at Screen International, BAFTA, and the British Film Institute she is steering the cinema towards more informed decision-making and strategic growth. Walter Francisco (previously Cinema Director) was appointed to the role of Head of Programming. The Executive Director now manages the day-to-day operations of the charity with delegated authority for operational matters including 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 2023 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 Executive Director to review and update as well as implementing 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 continued during the year 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 are a number of contributing factors including a reduction in the number of high-quality films for exhibition being produced - the Writers and Screen Actors Guild strike of 2023 has exacerbated challenges in film availability, which could limit the variety of films available for independent cinemas like ours in 2024. This, combined with the increasing availability of streaming services for current films, presents significant hurdles for our programming and audience engagement.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023.

OBJECTIVES AND ACTIVITIES

Clear 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 discussions. These are open to both members and the general public.

ACTIVITIES DURING 2023

2023 Chichester International Film Festival

The Festival took place between 4-27 August 2023, and included a weekend of Open-Air Screenings between 4 and 6 August 2023 followed by the full festival between 9 and 27 August 2023.

The festival featured a record-breaking 30 UK Premieres out of the 110 films screened and was dedicated to the late Derek Malcolm. Highlights included:

- Sold-out screenings and Q&As with Hugh Bonneville and other industry figures.
- Live events, including jazz performances and piano accompaniments which added a dynamic dimension.
- The engagement of a professional photographer to continue the building up a bank of media and marketing ready assets.
- Audience figures increased by 15% compared to 2022.

Unfortunately, the weather had a significant impact on the Open-Air screenings. Two films, Asteroid City and Elemental went ahead as planned but Indiana Jones had to be cancelled completely. Losing such a big ticket-seller meant that year-on-year, the admissions were down on 2022 festival admissions from 6,271 (2022) to 5,697 (2023).

2023 marked the last year of the Cinema & Festival’s founder, Roger Gibson, acting as Artistic Director. He remains on the Board however, and continues to programme our live and recorded opera, ballet and theatre performances from other world venues. The board wishes to place on record its appreciation and thanks to Roger for his leadership and skill running more than 30 annual Film Festivals which have helped establish both a national and international reputation for the cinema. The transition has been positively received by both the team and our customers.

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:
 - o the Charity Commission’s guidance including its guidance on public benefit
 - o 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 2023

REPORT OF THE TRUSTEES

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.

Fundraising And Volunteers

Management and Trustees continued 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.

As with many charities our volunteers play an important and integral role in supporting the business. 2023 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 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.

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.

Ongoing Challenges

We continue to face challenges in PR and marketing, particularly:

- Understanding why some of our audience members are reluctant to return.
- Discovering and reaching new audiences.
- Retaining and reactivating existing audiences.

Successes and Innovations

- Social Media Engagement: Led by one of our in-house team, our social media activity on Facebook and Instagram has improved significantly. Consistent posting has resulted in increased growth and engagement with anecdotal evidence suggesting a shift in audience demographics.
- Photoshoots and Media coverage: A photoshoot in February provided a rich pool of current images for use across various platforms. We also benefited from high-profile media appearances, including an interview with Walter Francisco on BBC Radio Sussex.
- New Membership Options: Launched in February, these options have been well-received and contributed to increased audience engagement. The full year's data will be analysed in 2024 to review tiers of Membership and adjustments made if necessary.
- Collaborative Marketing: We continued to work closely with Chichester Festival Theatre and Pallant Gallery, sharing news and promoting linked events to each other's audiences. Collaborative giveaways with local businesses, such as Waterstones and Brasserie Blanc, have also been successful.
- Special Events: Notable events included a wine tasting in collaboration with Ashling Park Vineyard, adding value to our French Film Festival screenings and enhancing the audience experience. We will be looking for more opportunities for experiential events in 2024.
- Cinema App Launch: Our dedicated cinema app launched in November, resulting in 105 Android and 260 iPhone downloads in the first week, with positive feedback from users.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES

Audience Insights

- Spring Audience Survey: Launched in March, the survey received 413 responses, providing valuable insights into our audience's preferences and behaviours.
- ICO Programme Participation: We were invited to participate in the ICO's programme to develop new audiences. This work is ongoing and proving to be very valuable.
- Chichester University Freshers' Week: We secured a premium stand to drive student membership uptake and raise awareness of our cinema.

Social Media

Our primary audience on social media is aged 35-50 which is our new target audience (we are already very popular and highly regarded with the 60+ demographic locally). Recent films have attracted younger audiences, likely through web searches, influencer marketing, and social media. Debbie Ford provided further training to the in-house team to enhance our social media strategy.

Public Relations

We continued working with Brightword PR throughout 2023. In 2024, we will use Brightword PR for the Film Festival only. 2023 efforts included:

- Engaging local influencers
- Multiple media appearances and articles
- Enhancing our presence in local business networks
- Increasing collaborative activities with local businesses

Cost-Saving Measures

During the year and following a review by the Board the following cost-savings were implemented:

- The Brightword PR year-round cinema contract was terminated from December 2023 resulting in cost savings of £8,000 per annum (they will be retained for the Festival); and
- The Company opted not to renew the advertising contract with the Chichester Observer, saving £6,732 annually, while still receiving free editorial coverage.

Our Charitable Work

The Cinema's films, talks programme and annual Festival have enabled us to carve out a vital role in the community, not only as a provider of non-mainstream world cinema, but also as an important platform for our charitable work. We pride ourselves on making the experience of film and the art of film available to those who, in everyday circumstances, cannot gain access to, or have the confidence to participate in, such enjoyable and educational events due to physical incapacity, (especially for those with learning difficulties) thus enabling them to engage with the subject matter easily. Equally, for those with disabilities, we provide a comfortable and relaxing environment which is easy to manoeuvre in and where they can feel confident in doing so, a service which mainstream cinemas simply do not fulfil.

Our bespoke screenings for local charities provide access to those who normally find attending a public cinema too much of a challenge. Examples include our collaboration with the Apuldrum Centre which provides supported living and a day centre for adults with learning disabilities; PACSO (Parents and Carers Support Organisation) a local charity which supports young children with disabilities and their families in the Chichester and Arun districts of West Sussex and the Chichester Boys Club which provides a welcoming and safe environment for young people, adults and the vulnerable and those from disadvantaged backgrounds to assist them in the development of skills with the emphasis placed upon fun. We believe that watching film facilitates a sense of escapism, it is a medium that can relax, inspire, teach, and offer respite and a change of surroundings for those who need it the most. Film can lift emotions, provide enjoyment, pleasure and create laughs and smiles. We hold these screenings very close to our heart as a charity knowing we make a significant difference to those who attend. We are an establishment that takes inclusivity for all very seriously.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES

The opportunity for everyone to feel comfortable and equal in a social atmosphere is a key driver for us.

In 2023 our extensive programme of outreach activities included:-

- Presenting our final Cinema in Box, an initiative which was created during Covid to bring in some entertainment and joy for 120 residents in a care home who were missing seeing their loved ones;
- Special screenings of 'Dumbo', 'Anz', 'Canterville Ghost', 'Bee Movie' & 'Coraline'; five for the Apuldram Centre reaching 144 young adults, two for PACSO with 160 attendees and one with the Chichester Boys Club reaching 40 young people in October;
- Screenings of films associated with and programmed in relation to Black History Month, including 'Showboat' plus a talk on the life and career of pioneering trailblazer Paul Robeson;
- For Women's History Month we presented screenings of 'Women Talking' and 'The Conductor' and the Education team gave a talk on how women's struggle for equality has been portrayed on screen;
- For LGBTQ+ Month, we partnered with Chichester Pride to screen some heart-warming period romances as well as thought-provoking dramas highlighting the diversity and richness of queer stories. Alex Davidson, cinema curator at the Barbican and a former curator for the BFI National Archive, presented a talk on British Queer Cinema;
- To commemorate Holocaust Memorial Day, we invited 200 local school children to attend the screenings of the new animation film on the story of Anne Frank, with educational workshops delivered after each performance; and
- To play our part in raising awareness of Climate Change, the cinema continued its Big Green Week initiative in collaboration with Transition Chichester and Eco Chi, with a series Of Eco films, to illustrate the unparalleled power of the moving image to inspire, enlighten, and challenge.

Challenges and Initiatives

While we maintain our distinctive programming stance, the competition is robust. 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.

Education Team — a look back at 2023

2022 was the first full year of operation following lockdown and in 2023 we continued to build our audiences for both adult and school events back to and then beyond pre-Covid levels. Our events for adults increased from 16 (2022) to 21 (2023) and the average audience from 31 (2022) to 48 (2023) resulting in sales of just under a thousand tickets during the year.

The three biggest attendances were:

Sussex on the Big Screen — 96

Smoke Signals — the Representation of Native Americans in Cinema — 73

A Mirror for Britain? Ealing Studios — 70

Eight of the events were led by external speakers with the remainder provided by in-house members of the Education Team. The Education Team also led two events at the 2023 Film Festival. Overall, it was a positive year for adult events.

The provision for schools resulted in an even more dramatic improvement

In the latter part of 2022 we finally saw a marked improvement in the number of school sessions booked, having initially struggled to get schools back to the Cinema post-Covid. However, the offering to schools really took off in 2023, with just under a thousand students attending 17 events during the year.

Bishop Luffa (a local school in Chichester) led the way but we also had several visits from Chichester High School with students who had not previously utilised the services we offer experiencing our education programme.

We have had a number of school events in collaboration with the Chichester Festival Theatre and have also run a number of events for adults linked to productions at the theatre. These have proved very successful, drawing consistently high audiences.

CHICHESTER CINEMA AT NEW PARK LIMITED

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REPORT OF THE TRUSTEES

The result of the hard work by the Education Team has meant that the balance of our events for schools has shifted from KS2 and KS3 to KS4 (GCSE) and KS5 (A level). Many of the events we run are linked to English, looking at film versions of literary texts, including several Shakespeare plays. In addition, we have run a few well-received events for younger children, where the first 45 minutes have been film clips based on a theme and the second 45 minutes have involved an interactive activity, with the children creating storyboards which we then project on to the big screen.

All in all we are delighted by the progress made in 2023, both in terms of events for adults but especially those for schools.

Our aims for 2024 are to increase the diversity both of our speakers and the subject matter of our talks for adults as well as increasing the number of events for younger children.

PERFORMANCE

We achieved 60,969 admissions in 2023, an increase of 10% on 2022 (55,203)

2023 in numbers (including the Film Festival):

- 28 talks
- 105 performance events (live and recorded)
- 1392 films
- 1525 TOTAL
- Average occupancy 40%

FINANCIAL REVIEW

Total income increased by 10% against the previous year to £604,532 (2022: £549,798), reflecting the increase in cinema audiences. Total expenditure increased by 12.3% to £676,981 (2022: £602,870) of which expenditure on charitable activities amounted to £674,353 (2022: £600,389). Net expenditure in the period increased to £72,449 (2022: £53,072).

The deterioration in net expenditure was due to a number of negative factors which more than offset the financial benefits arising from increased cinema attendances. Inflationary pressures in film hire costs from distributors, payroll costs (including increases to satisfy the national living wage requirements) and property establishment costs due to rental and energy inflation, could not be fully recovered by the higher ticket prices which were implemented in the Spring. In addition certain non-recurring costs were experienced. During the year management undertook a comprehensive review of the existence and carrying value of all cinema fixed assets. It was determined that certain fixed assets were no longer in beneficial use, and the book value has been adjusted accordingly. This contributed to a book loss on disposal to fixed assets which increased to £15,538 (2022: £4,446). In addition the management restructuring which was implemented contributed to additional consultancy costs which increased by £8,243 to £23,124 (2022: £14,881) end termination benefit payments of £3,400 (2022: Nil).

During the year cash, and cash equivalents, decreased by £9,644 to £274,078 (2022: £283,722). Investment in tangible fixed assets reduced to £613 (2022: £16,913).

As at 31 December 2023, the level of reserves available for the charity's use, being unrestricted funds not represented by fixed assets, was a surplus of £138,977 (2022: £177,448). The Trustees consider that the charity needs to achieve and maintain reserves equivalent to 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.

The accounts have been prepared on a going concern basis. Since the Autumn of 2021 cinema attendances have progressively improved, although they still remain below pre-pandemic level. Building on the higher attendances of 2023, further increases were experienced in early 2024, reflecting the calibre of cinematic film releases particularly impacting our awards season. 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 2024 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.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

REPORT OF THE TRUSTEES

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 2023.

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

22 August 2024
Date

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023 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 27 August 2024

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2023 Total Funds	2022 Total Funds £
Income and endowments from:					
Donations and legacies	1	55,951	36,102	92,053	95,043
Charitable activities	2	470,127	-	470,127	422,743
Other trading activities	3	34,861	4,350	39,211	31,275
Investments	4	3,141	-	3,141	737
Total		<u>564,080</u>	<u>40,452</u>	<u>604,532</u>	<u>549,798</u>
Expenditure on:					
Raising funds	5	857	1,771	2,628	2,481
Charitable activities	6	628,876	45,477	674,353	600,389
Total		<u>629,733</u>	<u>47,248</u>	<u>676,981</u>	<u>602,870</u>
Net Income/(expenditure)		(65,653)	(6,796)	(72,449)	(53,072)
Transfers between funds	17	(6,796)	6,796	-	-
Net movement in funds		<u>(72,449)</u>	<u>-</u>	<u>(72,449)</u>	<u>(53,072)</u>
Reconciliation of funds					
Total funds brought forward	17	311,817	-	311,817	364,889
Total funds carried forward	17	<u>239,368</u>	<u>-</u>	<u>239,368</u>	<u>311,817</u>

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 2023

BALANCE SHEET AS AT 31 DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	12	13,081		16,351	
Tangible assets	13	87,310		118,018	
Total fixed assets			100,391		134,369
CURRENT ASSETS					
Stock of stamps		-		-	
Debtors	14	19,048		9,255	
Cash at hand and in bank		274,078		283,722	
Total current assets		293,126		292,977	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	15	154,149		115,529	
Net current assets/(liabilities)			138,977		177,448
Net assets/(liabilities)			239,368		311,817
THE FUNDS OF THE CHARITY					
Restricted funds	17		-		-
Unrestricted funds	17		239,368		311,817
Total charity funds			239,368		311,817

For the year ending 31 December 2023 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

22 August 2024
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 2023

STATEMENT OF CASH FLOWS

	2023		2022	
	£	£	£	£
Net cash flow from operating activities (see below)		(12,172)		7,978
Cash flow from investing activities				
Purchase of intangible fixed assets	-		-	
Purchase of tangible fixed assets	(613)		(16,913)	
Discount on historic fixed asset purchase	-		4,163	
Investment income	3,141		737	
Net cash flow from investing activities		2,528		(12,013)
Net increase/(decrease) in cash and cash equivalents		(9,644)		(4,035)
Cash and cash equivalents at 1 January 2023		283,722		287,757
Cash and cash equivalents at 31 December 2023		<u>274,078</u>		<u>283,722</u>
Cash and cash equivalents consist of:				
Cash at bank and in hand		274,078		283,722
Cash and cash equivalents at 31 December 2023		<u>274,078</u>		<u>283,722</u>
Reconciliation of net income to net cash flow from operating activities				
	£	£	£	£
Net income for the period		(72,449)		(53,072)
Adjusted for:				
Investment income	(3,141)		(737)	
Amortisation and impairment of intangible fixed assets	3,270		1,817	
Depreciation and impairment of tangible fixed assets	15,783		20,742	
Loss on disposal of fixed assets	15,538		4,446	
Decrease/(increase) in stocks	-		85	
Decrease/(increase) in debtors	(9,793)		11,826	
Increase/(decrease) in creditors	38,620		22,871	
		60,277		61,050
		<u>(12,172)</u>		<u>7,978</u>
Analysis of changes in net debt				
		2023		2022
		Cash and cash equivalents		Cash and cash equivalents
		£		£
Total net debt brought forward		283,722		287,757
Cash flows		(9,644)		(4,035)
Total net debt carried forward		<u>274,078</u>		<u>283,722</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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 'Membership Scheme' 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 2023

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 20% reducing balance

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:

- Cinema Equipment 25% reducing balance
- Office Equipment 33% reducing balance
- Furniture & Fittings 10% reducing 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 2023

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

Since the Autumn of 2021 cinema attendances have progressively improved, although they remain at pre-pandemic levels. Building on the higher attendances of 2023, further increases are anticipated in 2024. 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 2023

NOTES TO THE FINANCIAL STATEMENTS

1. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Grants, sponsorship and donations	13,239	36,102	49,341	20,634	39,105	59,739
Annual subscriptions	42,712	-	42,712	35,304	-	35,304
Standing orders	-	-	-	-	-	-
	<u>55,951</u>	<u>36,102</u>	<u>92,053</u>	<u>55,938</u>	<u>39,105</u>	<u>95,043</u>

2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Box office ticket sales	463,447	-	463,447	410,071	-	410,071
Education - Focus on Film	6,380	-	6,380	12,672	-	12,672
Screenings' income	300	-	300	-	-	-
	<u>470,127</u>	<u>-</u>	<u>470,127</u>	<u>422,743</u>	<u>-</u>	<u>422,743</u>

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Advertising	19,233	4,350	23,583	14,643	1,950	16,593
Other activities for generating funds	15,628	-	15,628	14,682	-	14,682
	<u>34,861</u>	<u>4,350</u>	<u>39,211</u>	<u>29,325</u>	<u>1,950</u>	<u>31,275</u>

4. Investments

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Bank interest	3,141	-	3,141	737	-	737
	<u>3,141</u>	<u>-</u>	<u>3,141</u>	<u>737</u>	<u>-</u>	<u>737</u>

5. Raising funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Other cost of raising funds	857	1,771	2,628	1,355	1,126	2,481
	<u>857</u>	<u>1,771</u>	<u>2,628</u>	<u>1,355</u>	<u>1,126</u>	<u>2,481</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Education - Focus on Film	2,698	1,308	4,006	3,535	698	4,233
Advertising	4,702	-	4,702	8,308	-	8,308
Programmes	15,448	7,214	22,662	14,832	7,001	21,833
Other charitable activities	780	400	1,180	50	12,030	12,080
Programming and screening costs	5,277	7,307	12,584	8,820	7,588	16,408
Rent	58,446	4,430	62,876	46,326	4,959	51,285
Insurance	1,208	-	1,208	1,109	-	1,109
Licensing fees	2,894	116	3,010	2,704	112	2,816
Film hire & carriage	176,051	16,554	192,605	145,907	18,850	164,757
Projection expenses	4,979	5,977	10,956	2,183	4,250	6,433
Card and online processing costs	26,075	-	26,075	21,992	-	21,992
Salaries	167,201	-	167,201	154,518	-	154,518
Support costs (see note 7)	163,117	2,171	165,288	131,915	2,702	134,617
	<u>628,876</u>	<u>45,477</u>	<u>674,353</u>	<u>542,199</u>	<u>58,190</u>	<u>600,389</u>

7. Support costs

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Printing, postage and stationery	9,105	-	9,105	8,783	-	8,783
Telephone	1,761	-	1,761	1,674	-	1,674
Internet charges	1,728	64	1,792	1,239	-	1,239
Consultancy fees	22,539	585	23,124	13,543	1,338	14,881
Office equipment maintenance and hire	8,239	66	8,305	3,126	45	3,171
Building maintenance and repairs	475	-	475	283	-	283
Bank charges and interest	938	-	938	867	-	867
Travel and subsistence	5,571	115	5,686	2,368	-	2,368
Subscriptions	1,464	-	1,464	1,152	-	1,152
Cleaning and COVID-19 related costs	1,359	-	1,359	2,088	-	2,088
Miscellaneous	72	-	72	661	-	661
Training costs	-	-	-	200	-	200
Depreciation and amortisation	19,022	31	19,053	22,540	19	22,559
Loss on disposal	15,538	-	15,538	4,446	-	4,446
Advertising and promotion	1,985	1,310	3,295	1,160	1,300	2,460
Salaries	47,772	-	47,772	44,148	-	44,148
Governance costs						
Accountancy fees	1,663	-	1,663	1,563	-	1,563
Salaries	23,886	-	23,886	22,074	-	22,074
	<u>163,117</u>	<u>2,171</u>	<u>165,288</u>	<u>131,915</u>	<u>2,702</u>	<u>134,617</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

8. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Payroll administration	475	-	475	450	-	450
Other services	175	-	175	-	-	-
Examination	1,100	-	1,100	1,100	-	1,100

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

During the year under review three of the charity's trustees shown on page 1, Walter Francisco, Roger Gibson and Anne-Marie Flynn (2022: two trustees; Walter Francisco and Roger Gibson) were remunerated for their employment with the charity. Total employee benefits received by these trustees amounted to £33,303 (2022: £65,573) made up of gross pay and employer pension contributions as authorised under section 5.3 charity's governing document. No other trustees received employee benefits in this or the comparative year. During the year no child of a trustee received employee benefits of £nil (2022: £284).

During the year £72 (2022: £87) travel expenses were reimbursed to or paid on behalf of trustees.

During the year £1,000 (2022: £nil) was paid to Debbie Ford (The Chichester Social) for publicity & marketing.

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

10. Staff costs and numbers

	2023 Total Funds £	2022 Total Funds £
Gross wages	217,353	204,068
Employer's national insurance costs (net of employment allowance)	12,739	11,792
Employer's pension contributions	5,366	4,879
Termination benefits	3,400	-
	<u>238,858</u>	<u>220,739</u>

Termination benefits shown above have been paid in full and no further amounts are expected to be paid out.

	2023	2022
Staff numbers:		
On average head count basis	<u>11</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 key management personnel shown on page 1, inclusive of the two trustees (2022: one trustee) detailed above, received employee benefits totalling £83,594 (2022: £74,674), inclusive of gross pay, employer pension contributions and termination benefits. In additional key management personnel were reimbursed expenses totalling £294 (2022: £310).

During the year under review no child of a member of the charity's key management personnel was employed by the charity and received employee benefits totalling £nil (2022: £284).

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

11. 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 £5,366 (2022: £4,879). There was £36 amounts unpaid at the balance sheet date (2022: £776) in respect of employee and employer contributions.

12. Intangible assets

	Website £	TOTAL £
Cost		
At 1 January 2023	19,135	19,135
Additions	-	-
Disposals at cost	-	-
At 31 December 2023	<u>19,135</u>	<u>19,135</u>
Amortisation		
At 1 January 2023	2,784	2,784
Charge for the year	3,270	3,270
On disposals	-	-
At 31 December 2023	<u>6,054</u>	<u>6,054</u>
Net book value carried forward	<u>13,081</u>	<u>13,081</u>
Net book value brought forward	<u>16,351</u>	<u>16,351</u>

13. Tangible assets

	Office Equipment £	Cinema Equipment £	Furniture & Fittings £	TOTAL £
Cost				
At 1 January 2023	4,053	232,400	94,329	330,782
Additions	250	363	-	613
Disposals at cost	-	(118,299)	-	(118,299)
At 31 December 2023	<u>4,303</u>	<u>114,464</u>	<u>94,329</u>	<u>213,096</u>
Depreciation				
At 1 January 2023	2,116	171,317	39,331	212,764
Charge for the year	717	11,409	3,657	15,783
On disposals	-	(102,761)	-	(102,761)
At 31 December 2023	<u>2,833</u>	<u>79,965</u>	<u>42,988</u>	<u>125,786</u>
Net book value carried forward	<u>1,470</u>	<u>34,499</u>	<u>51,341</u>	<u>87,310</u>
Net book value brought forward	<u>1,937</u>	<u>61,083</u>	<u>54,998</u>	<u>118,018</u>

During the year a review of the fixed assets was undertaken which identified certain assets within the accounts which were no longer in use or obsolete. As a result, assets with a net book value of £15,538 have been written off during the year under review.

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

14. Debtors and prepayments

	2023 Total Funds £	2022 Total Funds £
Trade debtors	5,839	4,797
Other debtors	-	-
Prepayments and accrued income	13,209	4,458
	<u>19,048</u>	<u>9,255</u>

15. Creditors: amounts falling due within one year

	2023 Total Funds £	2022 Total Funds £
Trade creditors	11,027	10,414
Other creditors	36	776
Other taxes and social security costs	23,467	16,189
Accrued expenses and deferred income	87,373	67,256
Provision for credit notes and refund of sales	32,246	20,894
	<u>154,149</u>	<u>115,529</u>

16. Deferred income

Included in creditors note 15 above is deferred ticket sale income of £33,461 (2022: £19,911) arising from tickets sold for shows in the next accounting year.

17. Analysis of net movement in funds

	Year ended 31 December 2023				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
Restricted funds					
Film Festival	-	40,452	(47,248)	6,796	-
Drive In Cinema	-	-	-	-	-
Cinema in a Box	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>40,452</u>	<u>(47,248)</u>	<u>6,796</u>	<u>-</u>
Unrestricted funds					
Intangible Fixed Asset reserve	16,351	-	(3,270)	-	13,081
Tangible Fixed Asset reserve	118,018	-	(15,782)	(14,926)	87,310
Total designated funds	<u>134,369</u>	<u>-</u>	<u>(19,052)</u>	<u>(14,926)</u>	<u>100,391</u>
General funds	177,448	564,080	(610,681)	8,130	138,977
Total unrestricted funds	<u>311,817</u>	<u>564,080</u>	<u>(629,733)</u>	<u>(6,796)</u>	<u>239,368</u>
Total funds	<u>311,817</u>	<u>604,532</u>	<u>(676,981)</u>	<u>-</u>	<u>239,368</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

17. Analysis of net movement in funds (continued)

	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	16,351
Intangible Fixed Asset reserve	130,456	-	(20,743)	8,305	118,018
Total designated funds	130,456	-	(22,560)	26,473	134,369
General funds	234,433	508,743	(520,994)	(44,734)	177,448
Total unrestricted funds	364,889	508,743	(543,554)	(18,261)	311,817
Total funds	364,889	549,798	(602,870)	-	311,817

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 2023

NOTES TO THE FINANCIAL STATEMENTS

18. Transfers between funds

From	To	Unrestricted Funds £	Designated Funds £	Restricted Funds £
<i>Transfer 1</i>				
General funds	Fixed Asset reserve	14,926	(14,926)	-
		<u>14,926</u>	<u>(14,926)</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	-	-	-
		<u>-</u>	<u>-</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	(6,796)	-	6,796
General funds	Cinema in a box	-	-	-
		<u>(6,796)</u>	<u>-</u>	<u>6,796</u>
Transfer of funds from general funds to meet the deficit of expenditure over income in these areas				
Total transfers		<u>8,130</u>	<u>(14,926)</u>	<u>6,796</u>

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £
Fixed assets	100,391	-	100,391	134,369	-	134,369
Net current assets	138,977	-	138,977	177,448	-	177,448
	<u>239,368</u>	<u>-</u>	<u>239,368</u>	<u>311,817</u>	<u>-</u>	<u>311,817</u>

20. Financial instruments

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

	2023 Total Funds £	2022 Total Funds £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
Trade debtors (note 14)	5,839	4,797
	<u>5,839</u>	<u>4,797</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors (note 15)	11,027	10,414
	<u>11,027</u>	<u>10,414</u>

CHICHESTER CINEMA AT NEW PARK LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTES TO THE FINANCIAL STATEMENTS

21. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds
Income and endowments from:				
Donations and legacies	1	55,938	39,105	95,043
Charitable activities	2	422,743	-	422,743
Other trading activities	3	29,325	1,950	31,275
Investments	4	737	-	737
Total		508,743	41,055	549,798
Expenditure on:				
Raising funds	5	1,355	1,126	2,481
Charitable activities	6	542,199	58,190	600,389
Total		543,554	59,316	602,870
Net Income/(expenditure)		(34,811)	(18,261)	(53,072)
Transfers between funds	17	(18,261)	18,261	-
Net movement in funds		(53,072)	-	(53,072)
Reconciliation of funds				
Total funds brought forward	17	364,889	-	364,889
Total funds carried forward	17	311,817	-	311,817