

# MOVIOLA LIMITED

England & Wales · Charity number 1107649

## Details

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|                |  |
|----------------|--|
| Other names    | DORSET FILM TOURING LIMITED, DORSET FILM TOURING MOVIOLA |
| Status         | Registered   |
| Legal form     | Charitable company                                       |
| Company number | <a href="#">05053960</a>                                 |
| Registered     | 2005-01-17   |
| Register       | <a href="#">View on the Charity Commission register</a>  |

## Contact

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Queen Street  
Yetminster  
Sherborne  
DT9 6LL

Phone  
01935872607

Email  
[moviolainformation@gmail.com](mailto:moviolainformation@gmail.com)

Website  
[www.moviola.org](http://www.moviola.org)

## Activities

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**Objects:** 1. TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE KNOWLEDGE UNDERSTANDING AND APPRECIATION OF THE ARTS, PARTICULARLY OF THE ART OF FILM AND ALLIED VISUAL TECHNIQUES.2. TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION FOR PERSONS IN THE AREA OF DORSET WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR AGE, DISABLEMENT, INFIRMITY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

**Activities:** Improving access to cinema for those in rural areas by means of film shows and associated educational activities.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

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- **Area of benefit:** DORSET.
- Scotland
- Throughout England And Wales

## Finances

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| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-30 | £229,719 | £226,093    | -      | -         |
| 2024-03-31 | £203,052 | £210,193    | -      | -         |
| 2023-03-31 | £196,609 | £200,921    | -      | -         |
| 2022-03-31 | £116,702 | £160,903    | -      | -         |
| 2021-03-31 | £86,284  | £154,149    | -      | -         |

## Trustees

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| Name                | Role  | Appointed  |
|---------------------|-------|------------|
| <b>Philip COMER</b> | Chair | 2015-02-25 |
| BRIAN DUNCAN CLAY   |       |            |
| Deborah Gent        |       | 2019-09-12 |
| HELEN OWERS         |       | 2014-04-04 |
| Roger Treleaven     |       | 2025-09-11 |
| Stephen Allen       |       | 2022-07-21 |

**MOVIOLA LIMITED**

England & Wales - Charity number 1107649

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# Accounts

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Charity Registration No. 1107649

Company Registration No. 05053960 (England and Wales)

# **MOVIOLA LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 APRIL 2025

**OLD M<sup>•</sup>LL**

# MOVIOLA LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |                               |
|-----------------------------|---|-------------------------------|
| <b>Trustees</b>             | B Clay<br>H Owers<br>P Comer<br>D Gent<br>S Allen<br>R Treleaven  | (Appointed 11 September 2025) |
| <b>Secretary</b>            | C Walkley   |                               |
| <b>Charity number</b>       | 1107649   |                               |
| <b>Company number</b>       | 05053960  |                               |
| <b>Registered office</b>    | Spring Cottage<br>Queen Street<br>YETMINSTER<br>Dorset<br>DT9 6LL   |                               |
| <b>Independent examiner</b> | Old Mill Accountancy Limited<br>Unit 2<br>Greenways Business Park<br>Bellinger Close<br>CHIPPENHAM<br>Wiltshire<br>SN15 1BN |                               |
| <b>Bankers</b>              | National Westminster Bank Plc<br>2 North Street<br>WAREHAM<br>Dorset<br>BH20 4AL  |                               |

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# MOVIOLA LIMITED

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**MOVIOLA LIMITED**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE PERIOD ENDED 30 APRIL 2025**

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The trustees present their annual report and financial statements for the period ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The charity's objects are to promote, maintain, improve and advance education within the community at large and particularly in the rural areas of the United Kingdom, by the promotion and exhibition of cinematography and films of all genres, including the provision of consultancy services in the performance of film to other individuals and organisations in the United Kingdom. There has been no change in these during the period.

The charity is a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

The Moviola network consists of two types of client: Partners for whom Moviola provides a full cinema service (booking, licensing and film presentation) and Associates for whom Moviola books and licenses films and supplies discs.

In fulfilment of the Company and Charity's objectives, and within these restrictions, the Partner programme delivered 70 shows (77 the previous year) to 11 rural venues and to an audience of 3,075 people. In 2024-25 we enabled 1,867 associate shows (1,766 previous year) in 215 venues across the UK, to a total audience of 62,842 (59,934 the previous year). The number of associate shows continues to grow as does the number of associates signing up to the network. The number of partners shows have been decreasing as many of them convert to being associates.

Moviola's income depends not only on the fee it charges, but also on the box office takings (audience). Although the number of shows in general continued to increase, we were still predicting a cash loss for the period.

As part of the Moviola service, we charge partners film hire costs and pay the costs to the distributors on their behalf. We guarantee the partners that any title chosen from our menu will have film hire costs of 35% with no need for a minimum guarantee - we can do this because usually we book sufficient numbers of each title to obviate a minimum guarantee. However in 2023-24 we lost money on film hire costs and during 2024-25 we looked to continue to do so. In addition we also looked to make a cash loss generally.

Therefore several changes were made in January 2025 to ensure that there would be no further losses on film hire and associated costs and that the business would not make a cash loss.

- Some distributors charge, as well as film hire, a fee per booking for each license. From January this fee (normally £12 incl VAT) was collected from partners along with film hire costs.
- The costs we recover from partners for postage were increased to a realistic level.
- The Moviola fee charged to Partners included 5% of the box office takings. This was increased to 10%.
- The officer who previously donated 50% of his time to the company continued to do so.
- The two other officers donated monthly 10% of their time to the company.

In addition to this, the January-April season contained some very strong titles which brought in bigger audiences, hence greater income.

In September 2023 one of the officers voluntarily reduced their paid employment by 50%. In October 2024, two officers voluntarily reduced their paid employment by 10%. These officers now kindly volunteer for the charity. The trustees are extremely grateful for this donated time. The resulting gift in kind has been recognised in both donations and salary costs.

For all these reasons, the free reserves, which started the year with funds of £9,586 were increased by £4,214 to £13,800.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 30 APRIL 2025

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### Financial review

Partners' fee income decreased by £999 to £10,852 (2024: £11,851), associates' fee income increased by £6,890 to £83,272 (2024: £76,382) and film hire income increased by £10,400 to £112,685 (2024: £102,285). Total income for the period was £225,754 (2024: £203,052).

Costs of the Moviola service, including associated staff costs, have decreased by £1,458 to £117,068 (2024: £118,526) with total resources expended of £222,128 (2024: £210,193).

There were net unrestricted incoming resources for the period, before transfers, of £3,626 (2024: outgoing £7,141).

We note that, due to the change of the charity's financial year end, this period length was 13 months, compared to the prior period of 12 months, meaning that this period's figures are not directly comparable to the prior year.

Fund balances at the period end amounted to £15,727 (2024: £12,101) of which none were designated or restricted.

Excluding the Moviola service costs, the free reserves stand at £13,800 (2024: £9,586), which represent approximately 2 months (2024: 1 month's) overhead expenditure. It is important that this increases to at least 6 months and hopefully from the next year forward it will increase towards this as business grows.

While the reserves have grown over the period, clearly this trend needs to continue to keep the desired level.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Plans for the future

Based upon the number of films shows booked for May to August and estimating future numbers month by month as exactly the same as the same month in the previous year (i.e no growth) we believe the funds will grow and that the company continues as a growing concern.

### Structure, governance and management

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 February 2004 (as amended by special resolution on 20 April 2009). The company was registered as a charity on 17 January 2005 and is a registered charity number 1107649.

The trustees, who are also the directors for the purpose of company law, and who served during the period and up to the date of signature of the financial statements were:

B Clay

H Owers

P Comer

J Buckley

(Resigned 4 October 2024)

D Gent

S Allen

R Treleven

(Appointed 11 September 2025)

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 30 APRIL 2025

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The directors as charity trustees control the company. There must be no less than three and not more than ten directors, all of whom must be members.

Although the articles of the company allow for a wider membership at present the only members of the company are the directors of the company.

One third (or the number nearest to one third) of the directors must retire at each annual general meeting, those longest in office retiring first.

The directors may at any time co-opt any individual as a director to fill a vacancy but a co-opted director holds office only until the next annual general meeting. The members at the annual general meeting approve the appointment of directors or make their own appointments.

The directors must hold at least four meetings each year at which one third attending or two, whichever is the greater, represents a quorum. The directors have established procedures at meetings to ensure that potential conflicts of interest are highlighted at the start of meetings and where necessary interested parties are required to withdraw from the meeting.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Moviola Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

**B Clay**

Trustee

Dated: 13 January 2026

**P Comer**

Trustee

Dated:13 January 2026

**MOVIOLA LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF MOVIOLA LIMITED**

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I report to the trustees on my examination of the financial statements of Moviola Limited (the charity) for the period ended 30 April 2025.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Wills, FCA

Old Mill Accountancy Limited  
Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN

Dated: 14 January 2026

# MOVIOLA LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30 APRIL 2025

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|   |       | Unrestricted<br>funds<br>Period ended<br>30 April<br>2025<br>£ | Total<br>Year ended<br>31 March<br>2024<br>£ |
|---|-------|--|--|
|   | Notes |  |  |
| <b><u>Income and endowments from:</u></b>                               |       |  |  |
| Donations and legacies  | 3     | 15,242   | 6,416  |
| Charitable activities   | 4     | 206,809  | 190,518                                      |
| Other income  | 5     | 7,668  | 6,118  |
|   |       | <hr/>  | <hr/>  |
| <b>Total income</b>   |       | 229,719  | 203,052                                      |
|   |       | <hr/>  | <hr/>  |
| <b><u>Expenditure on:</u></b>   |       |  |  |
| Charitable activities   | 6     | 226,093  | 210,193                                      |
|   |       | <hr/>  | <hr/>  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | 3,626  | (7,141)                                      |
|   |       |  |  |
| Fund balances at 1 April 2024   |       | 12,101   | 19,242                                       |
|   |       | <hr/>  | <hr/>  |
| <b>Fund balances at 30 April 2025</b>                                   |       | 15,727   | 12,101                                       |
|   |       | <hr/> <hr/>  | <hr/> <hr/>                                  |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MOVIOLA LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2025

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|   |       | 30 April 2025   |               | 31 March 2024   |               |
|---|-------|-----------------|---------------|-----------------|---------------|
|   | Notes | £               | £             | £               | £             |
| <b>Fixed assets</b>                                   |       |                 |               |                 |               |
| Tangible assets                                       | 11    |                 | 1,927         |                 | 2,515         |
| <b>Current assets</b>                                 |       |                 |               |                 |               |
| Debtors   | 12    | 9,424           |               | 10,470          |               |
| Cash at bank and in hand                              |       | 62,678          |               | 43,785          |               |
|   |       | <u>72,102</u>   |               | <u>54,255</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 13    | <u>(58,302)</u> |               | <u>(44,669)</u> |               |
| Net current assets                                    |       |                 | 13,800        |                 | 9,586         |
| <b>Total assets less current liabilities</b>          |       |                 | <u>15,727</u> |                 | <u>12,101</u> |
| <b>Income funds</b>                                   |       |                 |               |                 |               |
| Unrestricted funds                                    |       |                 | 15,727        |                 | 12,101        |
|   |       |                 | <u>15,727</u> |                 | <u>12,101</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 April 2025.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 January 2026

B Clay  
Trustee

P Comer  
Trustee

Company Registration No. 05053960

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 APRIL 2025

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### 1 Accounting policies

#### Company information

Moviola Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Spring Cottage, Queen Street, YETMINSTER, Dorset, DT9 6LL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

Donated services or facilities which comprise donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 1.10 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

### 2 Critical accounting estimates and judgements

(Continued)

#### Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

### 3 Donations and legacies

|                     | Period ended<br>30 April<br>2025<br>£ | Year ended<br>31 March<br>2024<br>£ |
|---------------------|---------------------------------------|-------------------------------------|
| Donations and gifts | 15,242                                | 6,416                               |
|                     | <u>15,242</u>                         | <u>6,416</u>                        |

### 4 Charitable activities

|                  | Period ended<br>30 April<br>2025<br>£ | Year ended<br>31 March<br>2024<br>£ |
|------------------|---------------------------------------|-------------------------------------|
| Partners' fees   | 10,852                                | 11,851                              |
| Associates' fees | 83,272                                | 76,382                              |
| Film hire income | 112,685                               | 102,285                             |
|                  | <u>206,809</u>                        | <u>190,518</u>                      |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

### 5 Other income

|                                 | Period ended<br>30 April<br>2025<br>£ | Year ended<br>31 March<br>2024<br>£ |
|---------------------------------|---------------------------------------|-------------------------------------|
| Postage recovered from partners | 7,668                                 | 6,118                               |

### 6 Charitable activities

|  | Period ended<br>30 April<br>2025<br>£ | Year ended<br>31 March<br>2024<br>£ |
|--|---------------------------------------|-------------------------------------|
| Staff costs                                    | 84,854                                | 79,713                              |
| Depreciation and impairment                    | 588                                   | 708                                 |
| Film hire                                      | 114,081                               | 106,298                             |
| Presenters' mileage                            | 1,420                                 | 1,558                               |
| Postage  | 7,865                                 | 6,380                               |
| Office expenses                                | 2,518                                 | 2,636                               |
| Insurance                                      | 2,404                                 | 2,069                               |
| Bank charges and interest                      | 1,029                                 | 1,007                               |
| Telephone                                      | 987                                   | 740                                 |
| Subscriptions                                  | 2,747                                 | 2,187                               |
| Accountancy fees                               | 3,535                                 | 3,310                               |
| Professional fees                              | 2,865                                 | 2,248                               |
| (Profit)/loss on disposal of fixed assets      | -                                     | 17                                  |
| Board development, administration and expenses | -                                     | 122                                 |
|  | <u>224,893</u>                        | <u>208,993</u>                      |
| Share of governance costs (see note 7)         | 1,200                                 | 1,200                               |
|  | <u>226,093</u>                        | <u>210,193</u>                      |
| <b>Analysis by fund</b>                        |                                       |                                     |
| Unrestricted funds                             | <u>226,093</u>                        | <u>210,193</u>                      |
|  | <u>226,093</u>                        | <u>210,193</u>                      |

Staff costs include £3,740 (2024: £4,290) relating to presenters' salaries and social security costs.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

### 7 Support costs

|   | Support costs | Governance costs | Period ended<br>30 April<br>2025 | Year ended<br>31 March<br>2024 |
|---|---------------|------------------|----------------------------------|--------------------------------|
|   | £             | £                | £                                | £                              |
| Independent Examiner's Fees               | -             | 1,200            | 1,200                            | 1,200                          |
|   | <u>-</u>      | <u>1,200</u>     | <u>1,200</u>                     | <u>1,200</u>                   |
|   | -             | 1,200            | 1,200                            | 1,200                          |
|   | <u>-</u>      | <u>1,200</u>     | <u>1,200</u>                     | <u>1,200</u>                   |
| Analysed between<br>Charitable activities | -             | 1,200            | 1,200                            | 1,200                          |
|   | <u>-</u>      | <u>1,200</u>     | <u>1,200</u>                     | <u>1,200</u>                   |

Charitable expenditure includes payments to the independent examiner of £3,535 (2024: £3,310) for accountancy services.

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

None of the trustees (or any persons connected with them) received reimbursed travel expenses (2024: one trustee received £45).

### 9 Employees

The average monthly number of employees during the period was:

|             | Period ended<br>30 April<br>2025 | Year ended<br>31 March<br>2024 |
|-------------|----------------------------------|--------------------------------|
|             | Number                           | Number                         |
| Presenters  | 3                                | 3                              |
| Other Staff | 3                                | 3                              |
|             | <u>3</u>                         | <u>3</u>                       |
| Total       | 6                                | 6                              |
|             | <u>6</u>                         | <u>6</u>                       |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

|          |                         |                     |                    |
|----------|-------------------------|---------------------|--------------------|
| <b>9</b> | <b>Employees</b>        |                     | <b>(Continued)</b> |
|          |                         | <b>Period ended</b> | <b>Year ended</b>  |
|          |                         | <b>30 April</b>     | <b>31 March</b>    |
|          | <b>Employment costs</b> | <b>2025</b>         | <b>2024</b>        |
|          |                         | <b>£</b>            | <b>£</b>           |
|          | Wages and salaries      | 84,688              | 78,699             |
|          | Social security costs   | -                   | 709                |
|          | Other pension costs     | 166                 | 305                |
|          |                         | <u>84,854</u>       | <u>79,713</u>      |

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

|  |  |                     |                   |
|--|--|---------------------|-------------------|
|  |  | <b>Period ended</b> | <b>Year ended</b> |
|  | The remuneration of key management personnel was as follows: | <b>30 April</b>     | <b>31 March</b>   |
|  |  | <b>2025</b>         | <b>2024</b>       |
|  |  | <b>£</b>            | <b>£</b>          |
|  | Aggregate compensation                                       | 80,946              | 68,152            |
|  |  | <u>80,946</u>       | <u>68,152</u>     |

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

|  |                                    |  |                            |
|--|------------------------------------|--|----------------------------|
|  |                                    |  | <b>Plant and machinery</b> |
|  |                                    |  | <b>£</b>                   |
|  | <b>Cost</b>                        |  |                            |
|  | At 1 April 2024                    |  | 42,358                     |
|  | At 30 April 2025                   |  | <u>42,358</u>              |
|  | <b>Depreciation and impairment</b> |  |                            |
|  | At 1 April 2024                    |  | 39,843                     |
|  | Depreciation charged in the period |  | 588                        |
|  | At 30 April 2025                   |  | <u>40,431</u>              |
|  | <b>Carrying amount</b>             |  |                            |
|  | At 30 April 2025                   |  | <u>1,927</u>               |
|  | At 31 March 2024                   |  | <u>2,515</u>               |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 APRIL 2025

| <b>12 Debtors</b>   | <b>30 April<br/>2025</b>                  | <b>31 March<br/>2024</b>                |
|---|---|---|
| <b>Amounts falling due within one year:</b>                         | <b>£</b>                                  | <b>£</b>                                |
| Trade debtors   | 8,108                                     | 9,006                                   |
| Prepayments and accrued income                                      | 1,316                                     | 1,464                                   |
|   | <u>9,424</u>                              | <u>10,470</u>                           |
|   | <u><u>9,424</u></u>                       | <u><u>10,470</u></u>                    |
| <br>  |   |   |
| <b>13 Creditors: amounts falling due within one year</b>            | <b>30 April<br/>2025</b>                  | <b>31 March<br/>2024</b>                |
|   | <b>£</b>                                  | <b>£</b>                                |
| Other taxation and social security                                  | 10,630                                    | 9,313                                   |
| Accruals and deferred income  | 47,672                                    | 35,356                                  |
|   | <u>58,302</u>                             | <u>44,669</u>                           |
|   | <u><u>58,302</u></u>                      | <u><u>44,669</u></u>                    |
| <br>  |   |   |
| <b>14 Retirement benefit schemes</b>                                | <b>Period ended<br/>30 April<br/>2025</b> | <b>Year ended<br/>31 March<br/>2024</b> |
| <b>Defined contribution schemes</b>                                 | <b>£</b>                                  | <b>£</b>                                |
| Charge to profit or loss in respect of defined contribution schemes | 166                                       | 305                                     |
|   | <u>166</u>                                | <u>305</u>                              |
|   | <u><u>166</u></u>                         | <u><u>305</u></u>                       |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### **15 Related party transactions**

During the period, three members donated salary costs equivalent to £15,219 (2024: one member £6,244).

**MOVIOLA LIMITED**

England & Wales - Charity number 1107649

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# Accounts

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Charity Registration No. 1107649

Company Registration No. 05053960 (England and Wales)

# **MOVIOLA LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

**OLD M<sup>•</sup>LL**

# MOVIOLA LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | B Clay<br>H Owers<br>P Comer<br>D Gent<br>S Allen  |
| <b>Secretary</b>            | C Walkley  |
| <b>Charity number</b>       | 1107649  |
| <b>Company number</b>       | 05053960   |
| <b>Registered office</b>    | Spring Cottage<br>Queen Street<br>YETMINSTER<br>Dorset<br>DT9 6LL  |
| <b>Independent examiner</b> | Old Mill Accountancy Limited<br>Unit 2<br>Greenways Business Park<br>Bellinger Close<br>CHIPPENHAM<br>Wiltshire<br>England<br>SN15 1BN |
| <b>Bankers</b>              | National Westminster Bank Plc<br>2 North Street<br>WAREHAM<br>Dorset<br>BH20 4AL   |

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# MOVIOLA LIMITED

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| Balance sheet                     | 6           |
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**MOVIOLA LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The charity's objects are to promote, maintain, improve and advance education within the community at large and particularly in the rural areas of the United Kingdom, by the promotion and exhibition of cinematography and films of all genres, including the provision of consultancy services in the performance of film to other individuals and organisations in the United Kingdom. There has been no change in these during the year.

The charity is a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

The Moviola network consists of two types of client: Partners for whom Moviola provides a full cinema service (booking, licensing and film presentation) and Associates for whom Moviola books and licenses films and supplies discs.

In fulfilment of the Company and Charity's objectives, and within these restrictions, the Partner programme delivered 77 shows (118 the previous year) to 12 rural venues and to an audience of 3,576 people. In 2023-24 we enabled 1,766 associate shows (1,653 previous year) in 210 venues across the UK, to a total audience of 59,934 (58,310 the previous year). The number of associate shows continues to grow as does the number of associates signing up to the network. The number of partners shows have been decreasing as many of them convert to being associates. We feel this situation has now plateaued.

Moviola's income depends not only on the fee it charges, but also on the box office takings (audience). Although the number of shows in general continue to increase, year, we have not yet returned to pre-pandemic levels.

As part of the Moviola service, we charge partners film hire costs and pay the costs to the distributors on their behalf. We guarantee the partners that any title chosen from our menu will have film hire costs of 35% with no need for a minimum guarantee - we can do this because usually we book sufficient numbers of each title to obviate a minimum guarantee. As a result we expect to have net income from film hire as zero- we pay the distributors what we charge the partners. In 2023-24 this did not turn out as expected as we actually lost money on film hire for several titles where there were insufficient bookings (net loss £4k) The team is reviewing the charging policy to attempt to prevent this situation in future years.

In September 2023 one of the officers voluntarily reduced their paid employment by 50%. This officer has kindly agreed to volunteer for the charity going forward, the trustees are extremely grateful for this donated time. The resulting gift in kind has been recognised in both donations and salary costs. In future years the donated time will increase as it will relate to a whole year rather than the seven months reflected in these accounts.

For all these reasons the free reserves, which started the year with funds of £16,002 were further reduced by £6,416 to £9,586.

With the exception of the 2023 AGM, all trustee and other meetings have been held on line (Zoom). The side effect of this has been very low costs for officer travel and zero costs for sustenance at meetings.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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### Financial review

Partners' fee income decreased by £6,182 to £11,851 (2023: £18,033), associates' fee income increased by £4,745 to £76,382 (2023: £71,637) and film hire income increased by £525 to £102,285 (2023: £101,760). Total income for the year was £203,052 (2023: £196,609).

Moviola did not secure any further grants in 2024, however we plan to approach a variety of entities with hope to secure grant funding for 2025 onwards.

Costs of the Moviola service, including associated staff costs, have increased by £337 to £118,526 (2023: £118,189) with total resources expended of £210,193 (2023: £200,921).

There were net unrestricted outgoing resources for the year, before transfers, of £7,141 (2023: outgoing £4,312).

Fund balances at the year end amounted to £12,101 (2023: £19,242), all funds are unrestricted.

Excluding the Moviola service costs, the free reserves stand at £9,586 (2023: £16,002), which represent approximately 1 months (2023: 2 months) overhead expenditure. It is important that this increases to at least 6 months and hopefully from next year forward as business returns to pre-pandemic normal this will happen.

While clearly the reserves continue to be reduced, the board will review the policy towards the end of 2024 once the performance from September onwards has become clearer.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Plans for the future

It is expected that the number of shows / audience will continue to grow during the second half of 2024-25 and that by the end of the financial year the company will have sufficient funds to continue. This very much depends on the number of shows booked during the September-December season which will dictate the actual funds balance.

### Structure, governance and management

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 February 2004 (as amended by special resolution on 20 April 2009). The company was registered as a charity on 17 January 2005 and is a registered charity number 1107649.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Clay

H Owers

P Comer

J Buckley

(Resigned 4 October 2024)

D Gent

S Allen

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The directors as charity trustees control the company. There must be no less than three and not more than ten directors, all of whom must be members.

Although the articles of the company allow for a wider membership at present the only members of the company are the directors of the company.

One third (or the number nearest to one third) of the directors must retire at each annual general meeting, those longest in office retiring first.

The directors may at any time co-opt any individual as a director to fill a vacancy but a co-opted director holds office only until the next annual general meeting. The members at the annual general meeting approve the appointment of directors or make their own appointments.

The directors must hold at least four meetings each year at which one third attending or two, whichever is the greater, represents a quorum. The directors have established procedures at meetings to ensure that potential conflicts of interest are highlighted at the start of meetings and where necessary interested parties are required to withdraw from the meeting.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Moviola Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

**B Clay**  
Trustee  
Dated: 13 December 2024

**P Comer**  
Trustee  
Dated:13 December 2024

**MOVIOLA LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF MOVIOLA LIMITED**

---

I report to the trustees on my examination of the financial statements of Moviola Limited (the charity) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Wills, FCA

Old Mill Accountancy Limited  
Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN  
England

Dated: 17 December 2024

# MOVIOLA LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

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|  |       | Unrestricted<br>funds<br>2024<br>£ | Total<br>2023<br>£ |
|--|-------|------------------------------------|--------------------|
|  | Notes |                                    |                    |
| <b><u>Income and endowments from:</u></b>                      |       |                                    |                    |
| Donations and legacies   | 3     | 6,416                              | 175                |
| Charitable activities  | 4     | 190,518                            | 191,430            |
| Investments  | 5     | -                                  | 1                  |
| Other income   | 6     | 6,118                              | 5,003              |
|  |       | <hr/>                              | <hr/>              |
| <b>Total income</b>  |       | 203,052                            | 196,609            |
|  |       | <hr/>                              | <hr/>              |
| <b><u>Expenditure on:</u></b>                                  |       |                                    |                    |
| Charitable activities  | 7     | 210,193                            | 200,921            |
|  |       | <hr/>                              | <hr/>              |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (7,141)                            | (4,312)            |
|  |       |                                    |                    |
| Fund balances at 1 April 2023                                  |       | 19,242                             | 23,554             |
|  |       | <hr/>                              | <hr/>              |
| <b>Fund balances at 31 March 2024</b>                          |       | 12,101                             | 19,242             |
|  |       | <hr/> <hr/>                        | <hr/> <hr/>        |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MOVIOLA LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2024

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|   |       | 2024            |               | 2023            |               |
|---|-------|-----------------|---------------|-----------------|---------------|
|   | Notes | £               | £             | £               | £             |
| <b>Fixed assets</b>                                   |       |                 |               |                 |               |
| Tangible assets                                       | 12    |                 | 2,515         |                 | 3,240         |
| <b>Current assets</b>                                 |       |                 |               |                 |               |
| Debtors   | 13    | 10,470          |               | 14,212          |               |
| Cash at bank and in hand                              |       | 43,785          |               | 52,680          |               |
|   |       | <u>54,255</u>   |               | <u>66,892</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 14    | <u>(44,669)</u> |               | <u>(50,890)</u> |               |
| Net current assets                                    |       |                 | 9,586         |                 | 16,002        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>12,101</u> |                 | <u>19,242</u> |
| <b>Income funds</b>                                   |       |                 |               |                 |               |
| Unrestricted funds                                    |       |                 | 12,101        |                 | 19,242        |
|   |       |                 | <u>12,101</u> |                 | <u>19,242</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13 December 2024

B Clay  
Trustee

P Comer  
Trustee

Company Registration No. 05053960

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

#### Company information

Moviola Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Spring Cottage, Queen Street, YETMINSTER, Dorset, DT9 6LL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

Donated services or facilities which comprise donated services are included in income at a valuation which is an estimate of the financial cost borne by the donor where such cost is quantifiable and measurable.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.9 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 2 Critical accounting estimates and judgements

(Continued)

#### Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

### 3 Donations and legacies

|                     | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|---------------------|-----------------------------|-----------------------------|
| Donations and gifts | 6,416                       | 175                         |
|                     | <u>6,416</u>                | <u>175</u>                  |

### 4 Charitable activities

|                  | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|------------------|-------------------|-------------------|
| Partners' fees   | 11,851            | 18,033            |
| Associates' fees | 76,382            | 71,637            |
| Film hire income | 102,285           | 101,760           |
|                  | <u>190,518</u>    | <u>191,430</u>    |

### 5 Investments

|                     | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---------------------|-------------------|-------------------|
| Interest receivable | -                 | 1                 |
|                     | <u>-</u>          | <u>1</u>          |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Other income

|                                 | 2024<br>£ | 2023<br>£ |
|---------------------------------|-----------|-----------|
| Postage recovered from partners | 6,118     | 5,003     |

### 7 Charitable activities

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| Staff costs                                    | 79,713         | 73,409         |
| Depreciation and impairment                    | 708            | 931            |
| Film hire                                      | 106,298        | 104,216        |
| Presenters' mileage                            | 1,558          | 2,174          |
| Postage  | 6,380          | 5,550          |
| Office expenses                                | 2,636          | 2,109          |
| Insurance                                      | 2,069          | 1,882          |
| Bank charges and interest                      | 1,007          | 1,000          |
| Telephone                                      | 740            | 966            |
| Subscriptions                                  | 2,187          | 1,761          |
| Accountancy fees                               | 3,310          | 3,310          |
| Professional fees                              | 2,248          | 1,858          |
| (Profit)/loss on disposal of fixed assets      | 17             | 433            |
| Board development, administration and expenses | 122            | 122            |
|  | <u>208,993</u> | <u>199,721</u> |
| Share of governance costs (see note 8)         | 1,200          | 1,200          |
|  | <u>210,193</u> | <u>200,921</u> |
| <b>Analysis by fund</b>                        |                |                |
| Unrestricted funds                             | <u>210,193</u> | <u>200,921</u> |
|  | <u>210,193</u> | <u>200,921</u> |

Staff costs include £4,290 (2023: £6,249) relating to presenters' salaries and social security costs.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs

|  | Support costs | Governance costs | 2024         | 2023         |
|--|---------------|------------------|--------------|--------------|
|  | £             | £                | £            | £            |
| Independent Examiner's Fees            | -             | 1,200            | 1,200        | 1,200        |
|  | <u>-</u>      | <u>1,200</u>     | <u>1,200</u> | <u>1,200</u> |
| Analysed between Charitable activities | -             | 1,200            | 1,200        | 1,200        |
|  | <u>-</u>      | <u>1,200</u>     | <u>1,200</u> | <u>1,200</u> |

Charitable expenditure includes payments to the independent examiner of £3,310 (2023: £3,310) for accountancy services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

One trustee received reimbursed travel expenses of £45 (2023: £nil).

### 10 Employees

The average monthly number of employees during the year was:

|                         | 2024<br>Number | 2023<br>Number |
|-------------------------|----------------|----------------|
| Presenters              | 3              | 4              |
| Other Staff             | 3              | 3              |
|                         | <u>6</u>       | <u>7</u>       |
| <b>Employment costs</b> | <b>2024</b>    | <b>2023</b>    |
|                         | £              | £              |
| Wages and salaries      | 78,699         | 80,967         |
| Social security costs   | 709            | (8,051)        |
| Other pension costs     | 305            | 493            |
|                         | <u>79,713</u>  | <u>73,409</u>  |

£10,000 of Employment Allowance relating to a retrospective claim for prior years was recognised in the prior year.

There were no employees whose annual remuneration was more than £60,000.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 10 Employees (Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

|                        | 2024          | 2023          |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Aggregate compensation | 68,152        | 75,047        |
|                        | <u>68,152</u> | <u>75,047</u> |

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

|                                    | Plant and machinery |
|------------------------------------|---------------------|
|                                    | £                   |
| <b>Cost</b>                        |                     |
| At 1 April 2023                    | 43,660              |
| Disposals                          | (1,302)             |
|                                    | <u>42,358</u>       |
| At 31 March 2024                   | 42,358              |
|                                    | <u>42,358</u>       |
| <b>Depreciation and impairment</b> |                     |
| At 1 April 2023                    | 40,420              |
| Depreciation charged in the year   | 708                 |
| Eliminated in respect of disposals | (1,285)             |
|                                    | <u>39,843</u>       |
| At 31 March 2024                   | 39,843              |
|                                    | <u>39,843</u>       |
| <b>Carrying amount</b>             |                     |
| At 31 March 2024                   | 2,515               |
|                                    | <u>2,515</u>        |
| At 31 March 2023                   | 3,240               |
|                                    | <u>3,240</u>        |

### 13 Debtors

|   | 2024          | 2023          |
|---|---------------|---------------|
|   | £             | £             |
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 9,006         | 12,875        |
| Prepayments and accrued income              | 1,464         | 1,337         |
|   | <u>10,470</u> | <u>14,212</u> |
|   | <u>10,470</u> | <u>14,212</u> |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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| <b>14 Creditors: amounts falling due within one year</b> | <b>2024</b>   | <b>2023</b>   |
|--|---------------|---------------|
|  | <b>£</b>      | <b>£</b>      |
| Other taxation and social security                       | 9,313         | 12,655        |
| Accruals and deferred income                             | 35,356        | 38,235        |
|  | <u>44,669</u> | <u>50,890</u> |

### **15 Related party transactions**

During the year, a member of the key management personnel donated salary costs equivalent to £6,244 (2023: nil).

See note 10 for disclosure of key management compensation.

**MOVIOLA LIMITED**

England & Wales - Charity number 1107649

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# Accounts

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Charity Registration No. 1107649

Company Registration No. 05053960 (England and Wales)

# **MOVIOLA LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**OLD M<sup>•</sup>LL**

# MOVIOLA LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | B Clay<br>H Owers<br>P Comer<br>J Buckley<br>D Gent<br>S Allen<br><br>(Appointed 21 July 2022)   |
| <b>Secretary</b>            | C Walkley  |
| <b>Charity number</b>       | 1107649  |
| <b>Company number</b>       | 05053960   |
| <b>Registered office</b>    | Spring Cottage<br>Queen Street<br>YETMINSTER<br>Dorset<br>DT9 6LL  |
| <b>Independent examiner</b> | Old Mill Accountancy Limited<br>Unit 2<br>Greenways Business Park<br>Bellinger Close<br>CHIPPENHAM<br>Wiltshire<br>England<br>SN15 1BN |
| <b>Bankers</b>              | National Westminster Bank Plc<br>2 North Street<br>WAREHAM<br>Dorset<br>BH20 4AL   |

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# MOVIOLA LIMITED

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| Statement of financial activities | 5           |
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**MOVIOLA LIMITED**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The charity's objects are to promote, maintain, improve and advance education within the community at large and particularly in the rural areas of the United Kingdom, by the promotion and exhibition of cinematography and films of all genres, including the provision of consultancy services in the performance of film to other individuals and organisations in the United Kingdom. There has been no change in these during the year.

The charity is a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

The Moviola network consists of two types of client: Partners for whom Moviola provides a full cinema service (booking, licensing and film presentation) and Associates for whom Moviola books and licenses films and supplies discs.

In fulfilment of the Company and Charity's objectives, and within these restrictions, the Partner programme delivered 118 shows (108 the previous year) to 22 rural venues and to an audience of 5,570 people. In 2022-23 we enabled 1,653 associate shows (766 previous year) in 203 venues across the UK, to a total audience of 58,310 (21,024 the previous year). This was a considerable increase from the previous year as confidence grew amongst public to come out to the cinema again and for the partners/associates to put on shows, but not yet near normal levels. It is projected these numbers will continue to grow during 2023-24.

During the Financial year 2022-23 the ongoing effects of the Covid-19 pandemic continued to impact Moviola's income and indeed its financial reserves. This impact was caused by the fact that, although confidence amongst the public and exhibitors grew, it had not yet reached pre pandemic levels and so there were fewer shows than in normal times and audiences were lower than in normal times. Moviola's income depends not only on the fee it charges, but also on the box office takings (audience.) Hence Moviola continued to be reduced compared to pre pandemic times.

During the year, necessary expenditure of course continued: admin. and salaries.

For all these reasons the free reserves, which started the year with funds of £19,046 were further reduced by £3,044 to £16,002.

All trustee and other meetings have been held online (Zoom). The side effect of this has been zero costs for board & officer travel and zero costs for sustenance at meetings. Since the Zoom meetings have proved perfectly adequate, this will be used much more in the future as a way of meeting and as a way of minimising costs.

**Financial review**

Partners' fee income increased by £1,832 to £18,033 (2022: £16,201), associates' fee income increased by £39,098 to £71,637 (2022: £32,539) and film hire income increased by £59,785 to £101,760 (2022: £41,975). Total income for the year was £196,609 (2022: £116,702).

Moviola did not secure any further grants in 2023, however we plan to approach a variety of entities with hope to secure grant funding for 2024 onwards.

Costs of the Moviola service, including associated staff costs, have increased by £54,928 to £118,189 (2022: £63,261) with total resources expended of £200,921 (2022: £160,903).

There were net unrestricted outgoing resources for the year, before transfers, of £4,312 (2022: outgoing £44,201).

Fund balances at the year end amounted to £19,242 (2022: £23,554), all funds are unrestricted.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

---

Excluding the Moviola service costs, the free reserves stand at £16,002 (2022: £19,046), which represent approximately 2 months (2022: 2 months) overhead expenditure. It is important that this increases to at least 6 months and hopefully from next year forward as business returns to pre-pandemic normal this will happen.

Once again the ongoing effects the Covid pandemic negatively affected both the number of shows and the average audiences that attended the shows that did take place.

This has meant reduced income while costs have generally remained constant.

During the financial year it was identified that Employment Allowance was available from the Government to offset the costs of the Company's National Insurance contributions. This amounts to £4,000 for the year. It was also possible to reclaim for previous years, which meant a total £14,000 was paid into Moviola funds during the year. Clearly without this injection the funds at the end of the year would have been more severely reduced.

While clearly the reserves continue to be reduced, the board will review the policy towards the end of 2023 once the performance from September onwards has become clearer.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Plans for the future**

It is expected that the number of shows / audience will continue to grow towards pre pandemic levels during the second half of 2023-24 and that by the end of the financial year the company will have sufficient funds to continue. This very much depends on the number of shows booked during the September-December season which will dictate the actual funds balance.

### **Structure, governance and management**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 February 2004 (as amended by special resolution on 20 April 2009). The company was registered as a charity on 17 January 2005 and is a registered charity number 1107649.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Clay

H Owers

P Comer

J Buckley

D Gent

S Allen

(Appointed 21 July 2022)

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The directors as charity trustees control the company. There must be no less than three and not more than ten directors, all of whom must be members.

Although the articles of the company allow for a wider membership at present the only members of the company are the directors of the company.

One third (or the number nearest to one third) of the directors must retire at each annual general meeting, those longest in office retiring first.

The directors may at any time co-opt any individual as a director to fill a vacancy but a co-opted director holds office only until the next annual general meeting. The members at the annual general meeting approve the appointment of directors or make their own appointments.

The directors must hold at least four meetings each year at which one third attending or two, whichever is the greater, represents a quorum. The directors have established procedures at meetings to ensure that potential conflicts of interest are highlighted at the start of meetings and where necessary interested parties are required to withdraw from the meeting.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Moviola Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

**B Clay**

Trustee

Dated: 16 November 2023

**P Comer**

Trustee

Dated:16 November 2023

**MOVIOLA LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF MOVIOLA LIMITED**

---

I report to the trustees on my examination of the financial statements of Moviola Limited (the charity) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Wills, FCA

Old Mill Accountancy Limited  
Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN  
England

Dated: 16 November 2023

# MOVIOLA LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

|  | Notes | Unrestricted<br>funds<br>2023<br>£ | Total<br>2022<br>£   |
|--|-------|------------------------------------|----------------------|
| <b><u>Income and endowments from:</u></b>                      |       |                                    |                      |
| Donations and legacies   | 3     | 175                                | 23,439               |
| Charitable activities  | 4     | 191,430                            | 90,715               |
| Investments  | 5     | 1                                  | 5                    |
| Other income   | 6     | 5,003                              | 2,543                |
| <b>Total income</b>  |       | <u>196,609</u>                     | <u>116,702</u>       |
| <b><u>Expenditure on:</u></b>                                  |       |                                    |                      |
| Charitable activities  | 7     | <u>200,921</u>                     | <u>160,903</u>       |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (4,312)                            | (44,201)             |
| Fund balances at 1 April 2022                                  |       | <u>23,554</u>                      | <u>67,755</u>        |
| <b>Fund balances at 31 March 2023</b>                          |       | <u><u>19,242</u></u>               | <u><u>23,554</u></u> |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MOVIOLA LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

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|   |       | 2023          |               | 2022          |               |
|---|-------|---------------|---------------|---------------|---------------|
|   | Notes | £             | £             | £             | £             |
| <b>Fixed assets</b>                                   |       |               |               |               |               |
| Tangible assets                                       | 11    |               | 3,240         |               | 4,508         |
| <b>Current assets</b>                                 |       |               |               |               |               |
| Debtors   | 12    | 14,212        |               | 10,740        |               |
| Cash at bank and in hand                              |       | 52,680        |               | 32,870        |               |
|   |       | <u>66,892</u> |               | <u>43,610</u> |               |
| <b>Creditors: amounts falling due within one year</b> | 13    | (50,890)      |               | (24,564)      |               |
| Net current assets                                    |       |               | 16,002        |               | 19,046        |
| <b>Total assets less current liabilities</b>          |       |               | <u>19,242</u> |               | <u>23,554</u> |
| <b>Income funds</b>                                   |       |               |               |               |               |
| Unrestricted funds                                    |       |               | 19,242        |               | 23,554        |
|   |       |               | <u>19,242</u> |               | <u>23,554</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 November 2023

B Clay  
Trustee

P Comer  
Trustee

Company Registration No. 05053960

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Company information

Moviola Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Spring Cottage, Queen Street, YETMINSTER, Dorset, DT9 6LL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.9 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 2 Critical accounting estimates and judgements

(Continued)

#### Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

### 3 Donations and legacies

|                     | <b>Total<br/>2023</b> | <b>Total<br/>2022</b> |
|---------------------|-----------------------|-----------------------|
|                     | £                     | £                     |
| Donations and gifts | 175                   | 450                   |
| Government grants   | -                     | 22,989                |
|                     | <u>175</u>            | <u>23,439</u>         |

### 4 Charitable activities

|                  | <b>2023</b>    | <b>2022</b>   |
|------------------|----------------|---------------|
|                  | £              | £             |
| Partners' fees   | 18,033         | 16,201        |
| Associates' fees | 71,637         | 32,539        |
| Film hire income | 101,760        | 41,975        |
|                  | <u>191,430</u> | <u>90,715</u> |

### 5 Investments

|                     | <b>2023</b> | <b>2022</b> |
|---------------------|-------------|-------------|
|                     | £           | £           |
| Interest receivable | <u>1</u>    | <u>5</u>    |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Other income

|                                 | 2023<br>£    | 2022<br>£    |
|---------------------------------|--------------|--------------|
| Other income                    | -            | 33           |
| Postage recovered from partners | 5,003        | 2,510        |
|                                 | <u>5,003</u> | <u>2,543</u> |

### 7 Charitable activities

|  | 2023<br>£      | 2022<br>£      |
|--|----------------|----------------|
| Staff costs                                    | 73,409         | 94,389         |
| Depreciation and impairment                    | 931            | 1,394          |
| Film hire                                      | 104,216        | 47,100         |
| Presenters' mileage                            | 2,174          | 1,367          |
| Postage  | 5,550          | 2,827          |
| Office expenses                                | 2,109          | 2,493          |
| Insurance                                      | 1,882          | 1,724          |
| Bank charges and interest                      | 1,000          | 641            |
| Telephone                                      | 966            | 857            |
| Subscriptions                                  | 1,761          | 1,943          |
| Employees' expenses                            | -              | 29             |
| Accountancy fees                               | 3,310          | 2,950          |
| Professional fees                              | 1,858          | 1,169          |
| (Profit)/loss on disposal of fixed assets      | 433            | -              |
| Board development, administration and expenses | 122            | 870            |
|  | <u>199,721</u> | <u>159,753</u> |
| Share of governance costs (see note 8)         | 1,200          | 1,150          |
|  | <u>200,921</u> | <u>160,903</u> |
| <b>Analysis by fund</b>                        |                |                |
| Unrestricted funds                             | <u>200,921</u> | <u>160,903</u> |
|  | <u>200,921</u> | <u>160,903</u> |

Staff costs include £6,249 (2022: £11,967) relating to presenters' salaries and social security costs.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 8 Support costs

|  | Support costs | Governance costs | 2023         | 2022         |
|--|---------------|------------------|--------------|--------------|
|  | £             | £                | £            | £            |
| Independent Examiner's Fees            | -             | 1,200            | 1,200        | 1,150        |
|  | <u>-</u>      | <u>1,200</u>     | <u>1,200</u> | <u>1,150</u> |
| Analysed between Charitable activities | -             | 1,200            | 1,200        | 1,150        |
|  | <u>-</u>      | <u>1,200</u>     | <u>1,200</u> | <u>1,150</u> |

Charitable expenditure includes payments to the independent examiner of £3,310 (2022: £2,950) for accountancy services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travel expenses (2022: £nil).

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

|             | 2023<br>Number | 2022<br>Number |
|-------------|----------------|----------------|
| Presenters  | 4              | 4              |
| Other Staff | 3              | 3              |
|             | <u>7</u>       | <u>7</u>       |

#### Employment costs

|                       | 2023<br>£     | 2022<br>£     |
|-----------------------|---------------|---------------|
| Wages and salaries    | 80,967        | 91,185        |
| Social security costs | (8,051)       | 2,706         |
| Other pension costs   | 493           | 498           |
|                       | <u>73,409</u> | <u>94,389</u> |

£10,000 of Employment Allowance relating to a retrospective claim for prior years was recognised in the current year.

There were no employees whose annual remuneration was £60,000 or more.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 11 Tangible fixed assets

|                                    | Plant and machinery<br>£ |
|------------------------------------|--------------------------|
| <b>Cost</b>                        |                          |
| At 1 April 2022                    | 46,496                   |
| Additions                          | 316                      |
| Disposals                          | (3,152)                  |
|                                    | <u>          </u>        |
| At 31 March 2023                   | 43,660                   |
|                                    | <u>          </u>        |
| <b>Depreciation and impairment</b> |                          |
| At 1 April 2022                    | 41,988                   |
| Depreciation charged in the year   | 931                      |
| Eliminated in respect of disposals | (2,499)                  |
|                                    | <u>          </u>        |
| At 31 March 2023                   | 40,420                   |
|                                    | <u>          </u>        |
| <b>Carrying amount</b>             |                          |
| At 31 March 2023                   | 3,240                    |
|                                    | <u>          </u>        |
| At 31 March 2022                   | 4,508                    |
|                                    | <u>          </u>        |

### 12 Debtors

|   | 2023<br>£         | 2022<br>£         |
|---|-------------------|-------------------|
| <b>Amounts falling due within one year:</b> |                   |                   |
| Trade debtors                               | 12,875            | 5,527             |
| Other debtors                               | -                 | 4,000             |
| Prepayments and accrued income              | 1,337             | 1,213             |
|   | <u>          </u> | <u>          </u> |
|   | 14,212            | 10,740            |
|   | <u>          </u> | <u>          </u> |

### 13 Creditors: amounts falling due within one year

|                                    | 2023<br>£         | 2022<br>£         |
|------------------------------------|-------------------|-------------------|
| Other taxation and social security | 12,655            | 5,608             |
| Accruals and deferred income       | 38,235            | 18,956            |
|                                    | <u>          </u> | <u>          </u> |
|                                    | 50,890            | 24,564            |
|                                    | <u>          </u> | <u>          </u> |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                                 | Movement in funds          |                       |                       |                     | Balance at 31<br>March 2023 |
|---------------------------------|----------------------------|-----------------------|-----------------------|---------------------|-----------------------------|
|                                 | Balance at 1<br>April 2022 | Incoming<br>resources | Resources<br>Expended | Transfers<br>in/out |                             |
|                                 | £                          | £                     | £                     | £                   | £                           |
| General funds                   | 23,554                     | 196,609               | (200,921)             | -                   | 19,242                      |
| <b>Total unrestricted funds</b> | <b>23,554</b>              | <b>196,609</b>        | <b>(200,921)</b>      | <b>-</b>            | <b>19,242</b>               |

| Prior Year                            | Movement in funds          |                       |                       |                     | Balance at 31<br>March 2022 |
|---------------------------------------|----------------------------|-----------------------|-----------------------|---------------------|-----------------------------|
|                                       | Balance at 1<br>April 2021 | Incoming<br>resources | Resources<br>Expended | Transfers<br>in/out |                             |
|                                       | £                          | £                     | £                     | £                   | £                           |
| <b>Designated Funds</b>               |                            |                       |                       |                     |                             |
| Management and Services Delivery Fund | 2,260                      | -                     | (2,260)               | -                   | -                           |
| General funds                         | 65,495                     | 116,702               | (158,643)             | -                   | 23,554                      |
| <b>Total unrestricted funds</b>       | <b>67,755</b>              | <b>116,702</b>        | <b>(160,903)</b>      | <b>-</b>            | <b>23,554</b>               |

Management and Services Delivery Fund - During 2013 a grant was received from the Monument Trust. The directors designated the funds in support of a range of activities to develop the management and service delivery of the organisation. The fund was fully utilised in the year ended 31 March 2022.

### 15 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel and close relations is as follows.

|                        | 2023   | 2022   |
|------------------------|--------|--------|
|                        | £      | £      |
| Aggregate compensation | 75,047 | 82,308 |

**MOVIOLA LIMITED**

England & Wales - Charity number 1107649

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# Accounts

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Charity Registration No. 1107649

Company Registration No. 05053960 (England and Wales)

# **MOVIOLA LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**OLD M<sup>•</sup>LL**

# MOVIOLA LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |  |
|-----------------------------|--|
| <b>Trustees</b>             | B Clay<br>H Owers<br>P Comer<br>J Buckley<br>D Gent<br>S A Allen<br>(Appointed 21 July 2022)   |
| <b>Secretary</b>            | C Walkley  |
| <b>Charity number</b>       | 1107649  |
| <b>Company number</b>       | 05053960   |
| <b>Registered office</b>    | Spring Cottage<br>Queen Street<br>YETMINSTER<br>Dorset<br>DT9 6LL  |
| <b>Independent examiner</b> | Old Mill Accountancy Limited<br>Unit 2<br>Greenways Business Park<br>Bellinger Close<br>CHIPPENHAM<br>Wiltshire<br>England<br>SN15 1BN |
| <b>Bankers</b>              | National Westminster Bank Plc<br>2 North Street<br>WAREHAM<br>Dorset<br>BH20 4AL   |

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# MOVIOLA LIMITED

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**MOVIOLA LIMITED**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The charity's objects are to promote, maintain, improve and advance education within the community at large and particularly in the rural areas of the United Kingdom, by the promotion and exhibition of cinematography and films of all genres, including the provision of consultancy services in the performance of film to other individuals and organisations in the United Kingdom. There has been no change in these during the year.

The charity is a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

The Moviola network consists of two types of client: Partners for whom Moviola provides a full cinema service (booking, licensing and film presentation) and Associates for whom Moviola books and licenses films and supplies discs.

In fulfilment of the Company and Charity's objectives, and within these restrictions, the Partner programme delivered 108 shows (1 the previous year) to 24 rural venues and to an audience of 4,226 people. In 2021-22 we enabled 766 associate shows (93 previous year) in 145 venues across the UK, to a total audience of 21,024 (1,803 the previous year). This was a considerable increase from the previous year as Covid-related restrictions began to relax, but not yet near normal levels. It is projected these numbers will continue to grow during 2022-23.

During the Financial year 2021-22 the measures to combat the Covid-19 pandemic impacted Moviola's income and indeed its financial reserves. This impact was caused a) by the fact that for some time community cinemas were unable to open at all, during which time the core income to Moviola was zero. And b) because, during the months cinemas were permitted to open, social distancing measures and audience nervousness meant audiences were much reduced - and some cinemas decided not to open at all because the reduced audiences made a show financially unfeasible. Moviola's income depends not only on the fee it charges, but also on the box office takings (audience.) Hence even during times of permitted opening the income to Moviola continued to be greatly reduced.

During the year, necessary expenditure of course continued: admin. and salaries.

For all these reasons the free reserves, which started the year with funds of £61,853 were further reduced by £42,807 to £19,046.

During the year the Government furlough support scheme ended in September 2021. It became necessary to make redundant one part time employee in November 2021.

By necessity, all trustee and other meetings have been held on line (Zoom.) The side effect of this has been zero costs for board & officer travel and zero costs for sustenance at meetings. Since the Zoom meetings have proved perfectly adequate, this will be used much more in the future as a way of meeting and as a way of minimising costs.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Financial review

Partners' fee income increased by £15,993 to £16,201 (2021: £208), associates' fee income increased by £28,686 to £32,539 (2021: £3,853) and film hire income increased by £38,959 to £41,975 (2021: £3,016). Total income for the year was £116,702 (2021: £86,284).

In 2021, donations included £29,300 grant from BFI, which was the final payment received in relation to a three year project, as detailed in the restricted funds note. Moviola did not secure any further grants in 2022, however we plan to approach a variety of entities with hope to secure grant funding for 2023 onwards.

Costs of the Moviola service, including associated staff costs, have increased by £40,097 to £63,261 (2021: £23,164) with total resources expended of £160,903 (2021: £154,149).

There were net unrestricted outgoing resources for the year, before transfers, of £44,201 (2021: outgoing £67,865).

Fund balances at the year end amounted to £23,554 (2021: £67,755) of which £nil was designated (2021: £2,260).

Excluding the Moviola service costs, the free reserves stand at £19,046 (2021: £61,853), which represent approximately 2 months (2021: 6 months) overhead expenditure. It is important that this increases to at least 6 months and hopefully from next year forward as business returns to pre-pandemic normal this will happen.

Once again the restrictions associated with the Covid pandemic negatively affected both the number of shows and the average audiences that attended the shows that did take place.

Moviola shows resumed in May 2021 after several months of cinema closures but for several months afterwards social distancing and other restrictions meant the number of shows was reduced compared to a normal year. Audience "caution" has kept audiences lower although the trend throughout the year and afterwards was to show average audiences generally growing as people felt more comfortable to go out.

All of these factors have meant reduced income while costs have generally remained constant.

Normally Moviola can guarantee to the Partners a film hire cost of 35% with no minimum guarantee due to the high volume of bookings for each title on the Moviola menu. This way film hire costs to the distributors are always covered by film hire payments from the partners. Better than 2020-21, the number of bookings did ensure the minimum guarantees did not come into play. However, Moviola fell foul of the chancellor's support for cinemas by reducing the VAT on cinema tickets. The majority of partners do not charge VAT, but when the distributors calculate film hire due they deduct the assumed VAT from the box office, calculate 35% then add on VAT in their invoices to Moviola. In normal times when VAT is 20% all round then this is equal to 35% of the gross box office. But when the ticket VAT was initially 5% then from October to March was 12.5% these amounts were deducted from the box offices, rather than 20%, before calculating the 35% hire. And then on the invoice to Moviola VAT was added on at 20%. Hence Moviola was invoiced considerably more than the 35% of Gross Box Office that it charged the partners. Once again Moviola made a loss on film hire costs.

During the financial year government support of £22,989 (2021:£48,948) which allowed four presenters and four staff to be furloughed for varying periods providing up to 80% of their salaries to offset the salary costs to the Company.

Ben Cairns provided very valuable assistance in the office, in particular making trailer disks for the partners/associates. During the year there was in fact no work to be done in this role and, having to monitor expenses very closely, very sadly his role was made redundant in December 2021.

While clearly the reserves continue to be reduced, the board will review the policy towards the end of 2022 once the performance from September onwards has become clearer.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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### Plans for the future

It is expected that the number of shows / audience will tend towards pre-pandemic levels during the second half of 2022-23 and that by the end of the financial year the company will have sufficient funds to continue. This very much depends on the number of shows booked during the September-December season, but it is expected the accounts will break even for the year.

With the new website now up and running, we are already seeing enquires from new places wanting to join Moviola. It is hoped that this will assist in the growth of shows and audiences in 2022-23, whilst it has also reduced the administrative burden for the charity.

### Structure, governance and management

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 February 2004 (as amended by special resolution on 20 April 2009). The company was registered as a charity on 17 January 2005 and is a registered charity number 1107649.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Clay

H Owers

P Comer

C Dixon

(Resigned 18 November 2021)

J Buckley

D Gent

S A Allen

(Appointed 21 July 2022)

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

The directors as charity trustees control the company. There must be no less than three and not more than ten directors, all of whom must be members.

Although the articles of the company allow for a wider membership at present the only members of the company are the directors of the company.

One third (or the number nearest to one third) of the directors must retire at each annual general meeting, those longest in office retiring first.

The directors may at any time co-opt any individual as a director to fill a vacancy but a co-opted director holds office only until the next annual general meeting. The members at the annual general meeting approve the appointment of directors or make their own appointments.

The directors must hold at least four meetings each year at which one third attending or two, whichever is the greater, represents a quorum. The directors have established procedures at meetings to ensure that potential conflicts of interest are highlighted at the start of meetings and where necessary interested parties are required to withdraw from the meeting.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

---

### Statement of trustees' responsibilities

The trustees, who are also the directors of Moviola Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

**B Clay**

Trustee

Dated: 17 November 2022

**P Comer**

Trustee

Dated:17 November 2022

**MOVIOLA LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF MOVIOLA LIMITED**

---

I report to the trustees on my examination of the financial statements of Moviola Limited (the charity) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Rachel Wills, FCA

Old Mill Accountancy Limited  
Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN  
England

Dated: 8 December 2022

# MOVIOLA LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

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|  | Notes | Unrestricted<br>funds<br>2022<br>£ | Total<br>2021<br>£ |
|--|-------|------------------------------------|--------------------|
| <b><u>Income and endowments from:</u></b>                      |       |                                    |                    |
| Donations and legacies   | 3     | 23,439                             | 78,748             |
| Charitable activities  | 4     | 90,715                             | 7,077              |
| Investments  | 5     | 5                                  | 130                |
| Other income   | 6     | 2,543                              | 329                |
|  |       | <hr/>                              | <hr/>              |
| <b>Total income</b>  |       | 116,702                            | 86,284             |
|  |       | <hr/>                              | <hr/>              |
| <b><u>Expenditure on:</u></b>                                  |       |                                    |                    |
| Charitable activities  | 7     | 160,903                            | 154,149            |
|  |       | <hr/>                              | <hr/>              |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (44,201)                           | (67,865)           |
| Fund balances at 1 April 2021                                  |       | 67,755                             | 135,620            |
|  |       | <hr/>                              | <hr/>              |
| <b>Fund balances at 31 March 2022</b>                          |       | 23,554                             | 67,755             |
|  |       | <hr/> <hr/>                        | <hr/> <hr/>        |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MOVIOLA LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

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|   |       | 2022            |               | 2021           |               |
|---|-------|-----------------|---------------|----------------|---------------|
|   | Notes | £               | £             | £              | £             |
| <b>Fixed assets</b>                                   |       |                 |               |                |               |
| Tangible assets                                       | 11    |                 | 4,508         |                | 5,902         |
| <b>Current assets</b>                                 |       |                 |               |                |               |
| Debtors   | 12    | 10,740          |               | 15,279         |               |
| Cash at bank and in hand                              |       | 32,870          |               | 52,708         |               |
|   |       | <u>43,610</u>   |               | <u>67,987</u>  |               |
| <b>Creditors: amounts falling due within one year</b> | 13    | <u>(24,564)</u> |               | <u>(6,134)</u> |               |
| Net current assets                                    |       |                 | 19,046        |                | 61,853        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>23,554</u> |                | <u>67,755</u> |
| <b>Income funds</b>                                   |       |                 |               |                |               |
| <u>Unrestricted funds</u>                             |       |                 |               |                |               |
| Designated funds                                      | 15    | -               |               | 2,260          |               |
| General unrestricted funds                            | 15    | <u>23,554</u>   |               | <u>65,495</u>  |               |
|   |       |                 | 23,554        |                | 67,755        |
|   |       |                 | <u>23,554</u> |                | <u>67,755</u> |

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**MOVIOLA LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 November 2022

B Clay  
**Trustee**

P Comer  
**Trustee**

**Company Registration No. 05053960**

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Company information

Moviola Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Spring Cottage, Queen Street, YETMINSTER, Dorset, DT9 6LL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

In light of the current coronavirus pandemic, the directors have reviewed likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease operating as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.9 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### **Key sources of estimation uncertainty**

The estimates and assumptions which have significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 2 Critical accounting estimates and judgements

(Continued)

#### Estimated useful lives of tangible fixed assets

In determining the estimated useful life the charity considers the expected physical wear and tear of the asset that could lead to obsolescence of the asset. Each year the charity reviews the above to establish if there is any change in the expected useful life of tangible assets.

### 3 Donations and legacies

|   | Unrestricted<br>2022<br>£ | Restricted<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|---------------------------|-------------------------|--------------------|--------------------|
| Donations and gifts                     | 450                       | -                       | 450                | 500                |
| Grants receivable                       | -                         | -                       | -                  | 29,300             |
| Government grants                       | 22,989                    | -                       | 22,989             | 48,948             |
|   | <u>23,439</u>             | <u>-</u>                | <u>23,439</u>      | <u>78,748</u>      |
| <b>For the year ended 31 March 2021</b> | <u>49,448</u>             | <u>29,300</u>           |                    | <u>78,748</u>      |

### 4 Charitable activities

|                  | 2022<br>£     | 2021<br>£    |
|------------------|---------------|--------------|
| Partners' fees   | 16,201        | 208          |
| Associates' fees | 32,539        | 3,853        |
| Film hire income | 41,975        | 3,016        |
|                  | <u>90,715</u> | <u>7,077</u> |

### 5 Investments

|                     | 2022<br>£ | 2021<br>£  |
|---------------------|-----------|------------|
| Interest receivable | <u>5</u>  | <u>130</u> |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 6 Other income

|                                 | 2022<br>£    | 2021<br>£  |
|---------------------------------|--------------|------------|
| Other income                    | 33           | -          |
| Postage recovered from partners | 2,510        | 329        |
|                                 | <u>2,543</u> | <u>329</u> |

### 7 Charitable activities

|  | 2022<br>£      | 2021<br>£      |
|--|----------------|----------------|
| Staff costs                                    | 94,389         | 123,308        |
| Depreciation and impairment                    | 1,394          | 1,843          |
| Film hire                                      | 47,100         | 6,437          |
| Presenters' mileage                            | 1,367          | 272            |
| Postage  | 2,827          | 596            |
| Office expenses                                | 2,493          | 3,526          |
| Insurance                                      | 1,724          | 1,629          |
| Bank charges and interest                      | 641            | 527            |
| Telephone                                      | 857            | 1,078          |
| Subscriptions                                  | 1,943          | 1,549          |
| Employees' expenses                            | 29             | 130            |
| Accountancy fees                               | 2,950          | 2,850          |
| Professional fees                              | 1,169          | 995            |
| (Profit)/loss on disposal of fixed assets      | -              | 277            |
| Website & forum maintenance                    | -              | 6,000          |
| Board development, administration and expenses | 870            | 2,032          |
|  | <u>159,753</u> | <u>153,049</u> |
| Share of governance costs (see note 8)         | 1,150          | 1,100          |
|  | <u>160,903</u> | <u>154,149</u> |
| <b>Analysis by fund</b>                        |                |                |
| Unrestricted funds                             | 160,903        | 124,849        |
| Restricted funds                               | -              | 29,300         |
|  | <u>160,903</u> | <u>154,149</u> |

Staff costs include £11,967 (2021: £15,859) relating to presenters' salaries and social security costs.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 8 Support costs

|  | Support costs | Governance costs | 2022  | 2021  |
|--|---------------|------------------|-------|-------|
|  | £             | £                | £     | £     |
| Independent Examiner's Fees            | -             | 1,150            | 1,150 | 1,100 |
|  | -             | 1,150            | 1,150 | 1,100 |
| Analysed between Charitable activities | -             | 1,150            | 1,150 | 1,100 |

Charitable expenditure includes payments to the independent examiner of £2,950 (2021:£2,850) for accountancy services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travel expenses (2021: £nil).

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

|             | 2022<br>Number | 2021<br>Number |
|-------------|----------------|----------------|
| Presenters  | 4              | 4              |
| Other Staff | 3              | 5              |
|             | 7              | 9              |

#### Employment costs

|                       | 2022<br>£ | 2021<br>£ |
|-----------------------|-----------|-----------|
| Wages and salaries    | 91,185    | 114,507   |
| Social security costs | 2,706     | 7,962     |
| Other pension costs   | 498       | 839       |
|                       | 94,389    | 123,308   |

There were no employees whose annual remuneration was £60,000 or more.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 11 Tangible fixed assets

#### Plant and machinery £

#### Cost

At 1 April 2021 46,496

At 31 March 2022 46,496

#### Depreciation and impairment

At 1 April 2021 40,594

Depreciation charged in the year 1,394

At 31 March 2022 41,988

#### Carrying amount

At 31 March 2022 4,508

At 31 March 2021 5,902

### 12 Debtors

|   | 2022          | 2021          |
|---|---------------|---------------|
|   | £             | £             |
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 5,527         | 130           |
| Other debtors                               | 4,000         | 14,032        |
| Prepayments and accrued income              | 1,213         | 1,117         |
|   | <u>10,740</u> | <u>15,279</u> |

### 13 Creditors: amounts falling due within one year

|                                    | 2022          | 2021         |
|------------------------------------|---------------|--------------|
|                                    | £             | £            |
| Other taxation and social security | 5,608         | 1,568        |
| Accruals and deferred income       | 18,956        | 4,566        |
|                                    | <u>24,564</u> | <u>6,134</u> |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                   | Movement in funds               |                            |                            |                          |                                  |
|-------------------|---------------------------------|----------------------------|----------------------------|--------------------------|----------------------------------|
|                   | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>in/out<br>£ | Balance at 31<br>March 2022<br>£ |
|                   | —                               | —                          | —                          | —                        | —                                |
|                   | -                               | -                          | -                          | -                        | -                                |
|                   | =====                           | =====                      | =====                      | =====                    | =====                            |
| <b>Prior Year</b> | <b>Movement in funds</b>        |                            |                            |                          |                                  |
|                   | Balance at 1<br>April 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>in/out<br>£ | Balance at 31<br>March 2021<br>£ |
| BFI Grant         | -                               | 29,300                     | (29,300)                   | -                        | -                                |
|                   | —                               | —                          | —                          | —                        | —                                |
|                   | -                               | 29,300                     | (29,300)                   | -                        | -                                |
|                   | =====                           | =====                      | =====                      | =====                    | =====                            |

The BFI awarded Moviola a Grant of up to £100,650 over the two years 2018/2019 and 2019/2020. This money was to allow the Company to undertake the “Communications & Diversity Project” with a view to making community cinema more sustainable in the long run. The majority of the cash was to reimburse Moviola’s expenses in running the project, although there is a contribution towards overheads. Unspent monies from the two year grant were extended into 2020-21 when a further £29,300 was paid to Moviola: £24,647 towards costs associated with the project and £4,653 towards office costs and overheads.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 15 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                                       | Movement in funds               |                            |                            |                          |                                  |
|---------------------------------------|---------------------------------|----------------------------|----------------------------|--------------------------|----------------------------------|
|                                       | Balance at 1<br>April 2021<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Transfers<br>in/out<br>£ | Balance at 31<br>March 2022<br>£ |
| <b>Designated Funds</b>               |                                 |                            |                            |                          |                                  |
| Management and Services Delivery Fund | 2,260                           | -                          | (2,260)                    | -                        | -                                |
| <b>General funds</b>                  | 65,495                          | 116,702                    | (158,643)                  | -                        | 23,554                           |
| <b>Total unrestricted funds</b>       | <b>67,755</b>                   | <b>116,702</b>             | <b>(160,903)</b>           | -                        | <b>23,554</b>                    |

| Prior Year                            | Movement in funds               |                            |                            |                          |                                  |
|---------------------------------------|---------------------------------|----------------------------|----------------------------|--------------------------|----------------------------------|
|                                       | Balance at 1<br>April 2020<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Transfers<br>in/out<br>£ | Balance at 31<br>March 2021<br>£ |
| <b>Designated Funds</b>               |                                 |                            |                            |                          |                                  |
| Management and Services Delivery Fund | 3,231                           | -                          | (971)                      | -                        | 2,260                            |
| <b>General funds</b>                  | 132,389                         | 56,984                     | (123,878)                  | -                        | 65,495                           |
| <b>Total unrestricted funds</b>       | <b>135,620</b>                  | <b>56,984</b>              | <b>(124,849)</b>           | -                        | <b>67,755</b>                    |

Management and Services Delivery Fund - During 2013 a grant was received from the Monument Trust. The directors designated the funds in support of a range of activities to develop the management and service delivery of the organisation.

### 16 Financial commitments, guarantees and contingent liabilities

After the year end, the charity applied for retrospective claims for Employment Allowance with HMRC. The applications were successful and they will be receiving £14,000 of refunds in the next financial year. £4,000 of the claim relates to the current reporting year and so have been recognised as accrued income in the accounts. The remaining £10,000 of the claim will be recognised when received in the next financial year.

### 17 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel and close relations is as follows.

|                        | 2022<br>£ | 2021<br>£ |
|------------------------|-----------|-----------|
| Aggregate compensation | 82,308    | 78,618    |

**MOVIOLA LIMITED**

England & Wales - Charity number 1107649

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# Accounts

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Charity Registration No. 1107649

Company Registration No. 05053960 (England and Wales)

# **MOVIOLA LIMITED**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**OLD M<sup>•</sup>LL**

# MOVIOLA LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                             |   |
|-----------------------------|---|
| <b>Trustees</b>             | B Clay<br>H Owers<br>P Comer<br>C Dixon<br>J Buckley<br>D Gent  |
| <b>Secretary</b>            | C Walkley   |
| <b>Charity number</b>       | 1107649   |
| <b>Company number</b>       | 05053960  |
| <b>Registered office</b>    | Spring Cottage<br>Queen Street<br>YETMINSTER<br>Dorset<br>DT9 6LL   |
| <b>Independent examiner</b> | Rachel Wills, FCA<br>Old Mill Accountancy Limited<br>Unit 2<br>Greenways Business Park<br>Bellinger Close<br>CHIPPENHAM<br>Wiltshire<br>England<br>SN15 1BN |
| <b>Bankers</b>              | National Westminster Bank Plc<br>2 North Street<br>WAREHAM<br>Dorset<br>BH20 4AL  |

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# MOVIOLA LIMITED

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**MOVIOLA LIMITED**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The charity's objects are to promote, maintain, improve and advance education within the community at large and particularly in the rural areas of the United Kingdom, by the promotion and exhibition of cinematography and films of all genres, including the provision of consultancy services in the performance of film to other individuals and organisations in the United Kingdom. There has been no change in these during the year.

The charity is a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake for the public benefit.

The Moviola network consists of two types of client: Partners for whom Moviola provides a full cinema service (booking, licensing and film presentation) and Associates for whom Moviola books and licenses films and supplies discs.

In fulfilment of the Company and Charity's objectives, and within these restrictions, the Partner programme delivered 1 show (307 the previous year) to 1 rural venue and to an audience of 43 people. In 2020-21 we enabled 93 associate shows (2155 previous year) in 46 venues across the UK, to a total audience of 1,803 (92,756 the previous year). The significant reduction in the number of shows held during the year was due to the impact and restrictions of Coronavirus, and it is projected that these numbers will begin to increase next year as restrictions ease.

The BFI grant, originally awarded for 2018-20, was extended into 2020-21 and made provision to deliver three more seasons of Moviola Cinematheque, an initiative whereby venues are given a financial incentive to diversify their programme by showing less mainstream titles, including subtitled foreign language films and classics. However due to the restrictions, only 5 Cinematheque shows took place.

It also allowed Moviola to host in February, five on line Champion Sessions where specialists in various areas important to the sustainability of Community Cinema were able to talk at on line forums to which all Partners were invited.

As a result of not being able to use all the BFI cash allocated to supporting the Cinematheque discounts and other initiatives, the BFI permitted Moviola to allocate the unspent money to core activities.

The Communications & Diversity Officer left the Company in February of 2021. This was a great loss to both Moviola and its network of Partners. The role will be reinstated once Moviola is again financially able to support it.

**Financial review**

Partners' fee income decreased by £44,181 to £208 (2020: £44,389), associates' fee income decreased by £82,385 to £3,853 (2020: £86,238) and film hire income decreased by £156,359 to £3,016 (2020: £159,375). Total income for the year was £86,284 (2020: £320,183).

Costs of the Moviola service, including associated staff costs, have decreased by £170,298 to £23,164 (2020: £193,462) with total resources expended of £154,149 (2020: £326,091).

There were net unrestricted outgoing resources for the year, before transfers, of £67,865 (2020: £5,908).

Fund balances at the year end amounted to £67,755 (2020: £135,620) of which £2,260 was designated (2020: £3,231).

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2021

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Excluding the Moviola service costs, the reserves represent approximately 6 months overhead expenditure. At the beginning of the year Moviola held reserves of approximately 12 months, this had reduced from 14 months the previous year due to the effect of the pandemic in the last quarter of 2019-20. It is considered prudent to hold these reserves to cover any unexpected falls in income.

From the beginning of the financial year, due to Coronavirus, the unexpected fall in income became reality when Moviola shows stopped and therefore income ceased. Moviola shows were only permitted to resume between September and December with the number of shows during that period much reduced owing to social distancing effects on audience numbers.

Once again the shows stopped during the final three months of the financial year 2020-21. In fact, shows did not resume until May 2021 and then at a reduced rate. It is hoped that business will return to near normal from September 2021 onwards.

Normally Moviola can guarantee to the Partners a film hire cost of 35% with no minimum guarantee due to the high volume of bookings for each title on the Moviola menu. This way film hire costs to the distributors are always covered by film hire payments from the partners. However for the few bookings from September in some cases the distributors' minimum guarantee came into play which was not covered by income from Partners. So for the first time Moviola made a loss on film hire.

During the financial year government support allowed four presenters and four staff to be furloughed for varying periods providing up to 80% of their salaries to offset the salary costs to the Company.

While clearly the reserves continue to be reduced, the board will review the policy towards the end of 2021 once the performance from September onwards has become clearer.

#### **Plans for future**

During the Financial year 2020-21 and up until at least September 2021 the (totally justified) measures to combat the Covid-19 pandemic severely impacted Moviola's income and indeed its financial reserves. This impact was caused a) by the fact that for many months community cinemas were unable to open at all, during which time the core income to Moviola was zero. And b) because, during the months cinemas were permitted to open, social distancing measures meant audiences were much reduced - and some cinemas decided not to open at all because the reduced audiences made a show financially unviable. Moviola's income depends not only on the fee it charges, but also on the box office takings (audience.) Hence even during times of permitted opening the income to Moviola continued to be greatly reduced.

During the year, necessary expenditure of course continued to be administrative costs and salaries.

For all these reasons the cash reserves, which started the year with net current assets of approximately £128,000 were further reduced by £66,500.

During the year the Company received financial support from the BFI of £29,300. The majority of this was reimbursement for costs incurred in the Communications and Development project, however approximately £4,650 was to support office costs and overheads. And very importantly, the government furlough support scheme during the year and up until September 2021 has allowed Moviola to retain on furlough four part time presenters, who would otherwise have had no work, and to retain on furlough one part time employee for whom there has been no work. The furlough scheme has also permitted three of the remaining four employees to be maintained on their salaries while being on part time furlough.

While all staff have been relieved to be able to continue to have an income, the lack of "things to do" has dampened morale.

Similarly feedback from the Partners is that they are missing the shows and keen to get started again. This is in fact a positive omen for the future once lockdown and social distancing have been lifted.

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# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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Two cost cutting exercises have been implemented and several others have become apparent as possible. To date, Moviola has designed and provided advertising posters for its Partners. This requires a heavy duty and costly photocopier in the office. It has now been decided Moviola will continue to design these posters but a pdf will be sent to the Partners who will be responsible themselves for the printing. Consequently Moviola has terminated the contract for the printer with an annual saving of more than £2,500.

By necessity, all trustee and other meetings have been held on line (Zoom). The side effect of this has been zero costs for board & officer travel and zero costs for sustenance at meetings. Since the Zoom meetings have proved perfectly adequate, this will be used much more in the future as a way of meeting and as a way of minimising costs.

Similarly a series of "Champion Session" meetings held with the Partners in February, on line and using Zoom, proved a success. Although a technician was paid to record these sessions, it has proved Zoom is a good way to have partner meetings that will be totally free and will be implemented regularly in the future.

Moviola's highly valued Communications & Diversity Officer left the company in February. This was a great loss to Moviola and its Partners, but in the short term has helped control staff costs. Because the role and the incumbent have proved valuable, the role will be replaced in the future once the Company is financially able to support it.

Otherwise things will continue for Moviola as normal: early audience numbers from the May-August 2021 shows have proved higher than anticipated, and so it is fully expected that after September 2021 audiences and shows will return to near normal and Moviola will once again be able to build up its severely depleted reserves.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 February 2004 (as amended by special resolution on 20 April 2009). The company was registered as a charity on 17 January 2005 and is a registered charity number 1107649.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B Clay  
H Owers  
P Comer  
C Dixon  
J Buckley  
D Gent

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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The directors as charity trustees control the company. There must be no less than three and not more than ten directors, all of whom must be members.

Although the articles of the company allow for a wider membership at present the only members of the company are the directors of the company.

One third (or the number nearest to one third) of the directors must retire at each annual general meeting, those longest in office retiring first.

The directors may at any time co-opt any individual as a director to fill a vacancy but a co-opted director holds office only until the next annual general meeting. The members at the annual general meeting approve the appointment of directors or make their own appointments.

The directors must hold at least four meetings each year at which one third attending or two, whichever is the greater, represents a quorum. The directors have established procedures at meetings to ensure that potential conflicts of interest are highlighted at the start of meetings and where necessary interested parties are required to withdraw from the meeting.

### **Statement of trustees' responsibilities**

The trustees, who are also the directors of Moviola Limited for the purpose of company law, are responsible for preparing the Trustees' Report 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# MOVIOLA LIMITED

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

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The trustees' report was approved by the Board of Trustees.

**B Clay**

Trustee

Dated: 22 November 2021

**P Comer**

Trustee

Dated:22 November 2021

**MOVIOLA LIMITED**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF MOVIOLA LIMITED**

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I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 7 to 19.

**Respective responsibilities of trustees and examiner**

The charity's trustees, who are also the directors of Moviola Limited for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Rachel Wills, FCA

Old Mill Accountancy Limited  
Unit 2  
Greenways Business Park  
Bellinger Close  
CHIPPENHAM  
Wiltshire  
SN15 1BN  
England

Dated: 29 December 2021

# MOVIOLA LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

|  | Notes | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£   | Total<br>2020<br>£    |
|--|-------|------------------------------------|----------------------------------|----------------------|-----------------------|
| <b><u>Income and endowments from:</u></b>                      |       |                                    |                                  |                      |                       |
| Donations and legacies   | 2     | 49,448                             | 29,300                           | 78,748               | 23,010                |
| Charitable activities  | 3     | 7,077                              | -                                | 7,077                | 290,002               |
| Investments  | 4     | 130                                | -                                | 130                  | 401                   |
| Other income   | 5     | 329                                | -                                | 329                  | 6,770                 |
| <b>Total income</b>  |       | <u>56,984</u>                      | <u>29,300</u>                    | <u>86,284</u>        | <u>320,183</u>        |
| <b><u>Expenditure on:</u></b>                                  |       |                                    |                                  |                      |                       |
| Charitable activities  | 6     | <u>124,849</u>                     | <u>29,300</u>                    | <u>154,149</u>       | <u>326,091</u>        |
| <b>Net expenditure for the year/<br/>Net movement in funds</b> |       | (67,865)                           | -                                | (67,865)             | (5,908)               |
| Fund balances at 1 April 2020                                  |       | <u>135,620</u>                     | -                                | <u>135,620</u>       | <u>141,528</u>        |
| <b>Fund balances at 31 March 2021</b>                          |       | <u><u>67,755</u></u>               | <u><u>-</u></u>                  | <u><u>67,755</u></u> | <u><u>135,620</u></u> |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MOVIOLA LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

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|   |       | 2021           |               | 2020            |                |
|---|-------|----------------|---------------|-----------------|----------------|
|   | Notes | £              | £             | £               | £              |
| <b>Fixed assets</b>                                   |       |                |               |                 |                |
| Tangible assets                                       | 11    |                | 5,902         |                 | 7,278          |
| <b>Current assets</b>                                 |       |                |               |                 |                |
| Debtors   | 12    | 15,279         |               | 10,456          |                |
| Cash at bank and in hand                              |       | 52,708         |               | 145,947         |                |
|   |       | <u>67,987</u>  |               | <u>156,403</u>  |                |
| <b>Creditors: amounts falling due within one year</b> | 13    | <u>(6,134)</u> |               | <u>(28,061)</u> |                |
| Net current assets                                    |       |                | 61,853        |                 | 128,342        |
| <b>Total assets less current liabilities</b>          |       |                | <u>67,755</u> |                 | <u>135,620</u> |
| <b>Income funds</b>                                   |       |                |               |                 |                |
| <u>Unrestricted funds</u>                             |       |                |               |                 |                |
| Designated funds                                      | 15    | 2,260          |               | 3,231           |                |
| General unrestricted funds                            | 15    | 65,495         |               | 132,389         |                |
|   |       | <u>67,755</u>  |               | <u>135,620</u>  |                |
|   |       |                | <u>67,755</u> |                 | <u>135,620</u> |

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**MOVIOLA LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 December 2021

B Clay  
**Trustee**

P Comer  
**Trustee**

**Company Registration No. 05053960**

**MOVIOLA LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Accounting policies**

**Company information**

Moviola Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Spring Cottage, Queen Street, YETMINSTER, Dorset, DT9 6LL.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

In light of the current coronavirus pandemic, the directors have reviewed likely future developments and remain of the opinion that there is no reason to believe that the charity will have to cease operating as a result of inadequate financial resources, or any other foreseeable event, within a period of at least 12 months from the date of the approval of these accounts.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants and donations subject to the specific wishes of the donor are credited to relevant restricted funds.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All assets costing more than £500 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.9 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 2 Donations and legacies

|   | Unrestricted<br>2021<br>£ | Restricted<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|---------------------------|-------------------------|--------------------|--------------------|
| Donations and gifts                     | 500                       | -                       | 500                | -                  |
| Grants receivable                       | -                         | 29,300                  | 29,300             | 23,010             |
| Government grants                       | 48,948                    | -                       | 48,948             | -                  |
|   | <u>49,448</u>             | <u>29,300</u>           | <u>78,748</u>      | <u>23,010</u>      |
| <b>For the year ended 31 March 2020</b> | <u>-</u>                  | <u>23,010</u>           |                    | <u>23,010</u>      |

### 3 Charitable activities

|                  | 2021<br>£    | 2020<br>£      |
|------------------|--------------|----------------|
| Partners' fees   | 208          | 44,389         |
| Associates' fees | 3,853        | 86,238         |
| Film hire income | 3,016        | 159,375        |
|                  | <u>7,077</u> | <u>290,002</u> |

### 4 Investments

|                     | 2021<br>£  | 2020<br>£  |
|---------------------|------------|------------|
| Interest receivable | 130        | 401        |
|                     | <u>130</u> | <u>401</u> |

### 5 Other income

|                                 | 2021<br>£  | 2020<br>£    |
|---------------------------------|------------|--------------|
| Postage recovered from partners | 329        | 6,755        |
| Poster sales                    | -          | 15           |
|                                 | <u>329</u> | <u>6,770</u> |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 6 Charitable activities

|  | 2021           | 2020           |
|--|----------------|----------------|
|  | £              | £              |
| Staff costs                                    | 123,308        | 127,707        |
| Depreciation and impairment                    | 1,843          | 2,236          |
| Film hire                                      | 6,437          | 156,501        |
| Presenters' mileage                            | 272            | 9,204          |
| Postage  | 596            | 7,299          |
| Stationery and consumables                     | -              | 1,663          |
| Office expenses                                | 3,526          | 4,346          |
| Insurance                                      | 1,629          | 1,565          |
| Bank charges and interest                      | 527            | 1,595          |
| Telephone                                      | 1,078          | 890            |
| Subscriptions                                  | 1,549          | 1,427          |
| Employees' expenses                            | 130            | 2,323          |
| Accountancy fees                               | 2,850          | 2,850          |
| Professional fees                              | 995            | 1,310          |
| (Profit)/loss on disposal of fixed assets      | 277            | -              |
| Website & forum maintenance                    | 6,000          | -              |
| Board development, administration and expenses | 2,032          | 3,475          |
|  | <u>153,049</u> | <u>324,391</u> |
| Grant funding of activities (see note 7)       | -              | 600            |
| Share of governance costs (see note 8)         | 1,100          | 1,100          |
|  | <u>154,149</u> | <u>326,091</u> |
| <b>Analysis by fund</b>                        |                |                |
| Unrestricted funds                             | 124,849        | 303,081        |
| Restricted funds                               | 29,300         | 23,010         |
|  | <u>154,149</u> | <u>326,091</u> |

Staff costs include £15,859 (2020: £20,458) relating to presenters' salaries and social security costs.

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 7 Grants payable

|                       | 2021<br>£ | 2020<br>£  |
|-----------------------|-----------|------------|
| Grants to individuals | -         | 600        |
|                       | <u>-</u>  | <u>600</u> |
|                       | <u>-</u>  | <u>600</u> |

### 8 Support costs

|   | Support costs<br>£ | Governance<br>costs<br>£ | 2021<br>£    | 2020<br>£    |
|---|--------------------|--------------------------|--------------|--------------|
| Independent Examiner's Fees               | -                  | 1,100                    | 1,100        | 1,100        |
|   | <u>-</u>           | <u>1,100</u>             | <u>1,100</u> | <u>1,100</u> |
|   | <u>-</u>           | <u>1,100</u>             | <u>1,100</u> | <u>1,100</u> |
| Analysed between<br>Charitable activities | -                  | 1,100                    | 1,100        | 1,100        |
|   | <u>-</u>           | <u>1,100</u>             | <u>1,100</u> | <u>1,100</u> |

Charitable expenditure includes payments to the independent examiner of £2,850 (2020:£2,850) for accountancy services.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travel expenses (2020: 5 were reimbursed £661).

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

|             | 2021<br>Number | 2020<br>Number |
|-------------|----------------|----------------|
| Presenters  | 4              | 4              |
| Other Staff | 5              | 5              |
|             | <u>9</u>       | <u>9</u>       |

#### Employment costs

|                       | 2021<br>£      | 2020<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 114,507        | 118,384        |
| Social security costs | 7,962          | 8,407          |
| Other pension costs   | 839            | 916            |
|                       | <u>123,308</u> | <u>127,707</u> |

There were no employees whose annual remuneration was £60,000 or more.

### 11 Tangible fixed assets

|                                    | Plant and machinery<br>£ |
|------------------------------------|--------------------------|
| <b>Cost</b>                        |                          |
| At 1 April 2020                    | 46,629                   |
| Additions                          | 745                      |
| Disposals                          | (878)                    |
| At 31 March 2021                   | <u>46,496</u>            |
| <b>Depreciation and impairment</b> |                          |
| At 1 April 2020                    | 39,351                   |
| Depreciation charged in the year   | 1,843                    |
| Eliminated in respect of disposals | (600)                    |
| At 31 March 2021                   | <u>40,594</u>            |
| <b>Carrying amount</b>             |                          |
| At 31 March 2021                   | <u>5,902</u>             |
| At 31 March 2020                   | <u>7,278</u>             |

# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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|  |                      |                      |
|--|----------------------|----------------------|
| <b>12 Debtors</b>  | <b>2021</b>          | <b>2020</b>          |
|  | <b>£</b>             | <b>£</b>             |
| <b>Amounts falling due within one year:</b>              |                      |                      |
| Trade debtors  | 130                  | 4,118                |
| Other debtors  | 14,032               | 5,134                |
| Prepayments and accrued income                           | 1,117                | 1,204                |
|  | <u>15,279</u>        | <u>10,456</u>        |
|  | <u><u>15,279</u></u> | <u><u>10,456</u></u> |
| <br>   |                      |                      |
| <b>13 Creditors: amounts falling due within one year</b> | <b>2021</b>          | <b>2020</b>          |
|  | <b>£</b>             | <b>£</b>             |
| Other taxation and social security                       | 1,568                | 8,753                |
| Trade creditors  | -                    | 2,686                |
| Accruals and deferred income                             | 4,566                | 16,622               |
|  | <u>6,134</u>         | <u>28,061</u>        |
|  | <u><u>6,134</u></u>  | <u><u>28,061</u></u> |



# MOVIOLA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 15 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

|                                       | Movement in funds          |                       |                       |                     | Balance at 31<br>March 2021 |
|---------------------------------------|----------------------------|-----------------------|-----------------------|---------------------|-----------------------------|
|                                       | Balance at 1<br>April 2020 | Incoming<br>resources | Resources<br>Expended | Transfers<br>in/out |                             |
|                                       | £                          | £                     | £                     | £                   | £                           |
| <b>Designated Funds</b>               |                            |                       |                       |                     |                             |
| Management and Services Delivery Fund | 3,231                      | -                     | (971)                 | -                   | 2,260                       |
| <b>General funds</b>                  | 132,389                    | 56,984                | (123,878)             | -                   | 65,495                      |
| <b>Total unrestricted funds</b>       | <b>135,620</b>             | <b>56,984</b>         | <b>(124,849)</b>      | <b>-</b>            | <b>67,755</b>               |

| Prior Year                            | Movement in funds          |                       |                       |                     | Balance at 31<br>March 2020 |
|---------------------------------------|----------------------------|-----------------------|-----------------------|---------------------|-----------------------------|
|                                       | Balance at 1<br>April 2019 | Incoming<br>resources | Resources<br>Expended | Transfers<br>in/out |                             |
|                                       | £                          | £                     | £                     | £                   | £                           |
| <b>Designated Funds</b>               |                            |                       |                       |                     |                             |
| Management and Services Delivery Fund | 11,329                     | -                     | (8,098)               | -                   | 3,231                       |
| <b>General funds</b>                  | 130,199                    | 297,173               | (294,983)             | -                   | 132,389                     |
| <b>Total unrestricted funds</b>       | <b>141,528</b>             | <b>297,173</b>        | <b>(303,081)</b>      | <b>-</b>            | <b>135,620</b>              |

Management and Services Delivery Fund - During 2013 a grant was received from the Monument Trust. The directors designated the funds in support of a range of activities to develop the management and service delivery of the organisation.