

REGISTERED COMPANY NUMBER: 4199742 (England and Wales)
REGISTERED CHARITY NUMBER: 1120059

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
4199742 (England and Wales)

Registered Charity number
1120059

Registered office
Arts Picturehouse
38-39 St Andrews Street
Cambridge CB2 3AR

Trustees
A J Jones
Dr I M McNeill (Chair)
S R Jones
J L Nelson (resigned 5 September 2022)
M O'Brien
M D Webb

Company Secretary
A J Jones

Independent Examiner
Timothy David Brown
Chartered Accountant
50 The Ridings
Surbiton
Surrey KT5 8HQ

Bankers
Barclays Bank PLC
28 Chesterton Road
Cambridge
CB4 3AZ

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and is incorporated as a company limited by guarantee under the Companies Act 2006.

Appointment of Trustees

The management of the charity is the responsibility of the Trustees who are elected under the deed of trust. The Board of Trustees aim to maintain a broad mix of business, artistic and community-based skills. When particular skills are lost, individuals with the relevant skills are approached to offer themselves for election to the Board of Trustees. All trustees are regularly invited to attend events and activities run by the charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Public benefit statement

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, particularly with regard to fee charging. The Cambridge Film Trust relies on grants from public funding bodies and private foundations but also on income generated from the activities it organises. In establishing the level of fees, charges and concessions, the Trustees aim to ensure due consideration is given to the accessibility of its activities for those on low incomes. The Trustees also make sure that a certain number of events are provided free of charge to increase the inclusiveness of the work of the Trust. Trust events taking place at the Arts Picturehouse in Cambridge are also included in the Picturehouse membership scheme, offering a discount to those purchasing an annual membership.

Objectives

The Cambridge Film Trust is a registered charity that fosters film culture and education for the benefit of the public, primarily in Cambridge and the Eastern region but also throughout the UK. We deliver a broad portfolio of screenings, special events and tailor-made projects which enable people to be moved by, learn about and interact with film.

Specifically, our objectives are to:

- promote, develop and maintain the appreciation of and education in
 - I) the art, craft, technology and theatrical experience of film and video, including without limitation contemporary and historical, local, national and world cinema; and
 - II) the theory, history, aesthetics and practice of film and video making and the film and video industries and the associated activities of film and video journalism, publishing and distribution both by and for the public and by and for pupils, students, researchers and teaching staff at schools, colleges and universities in Cambridgeshire, the UK and elsewhere.
- promote the appreciation of and education and research in film and video and other objects beneficial to the community through undertaking, facilitating and/or promoting the preservation of film and video and/or through providing or assisting with the provision of public screenings of film and video.

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

2021-2022 Activities

The Cambridge Film Trust delivers an ambitious and culturally-diverse programme of high-quality cinema in a variety of settings, some of which are free and are rooted in a strong community element, as well as other film-related events, often with an educational purpose. They include a large selection of international & foreign-language films, the majority of which would not otherwise be easily available to audiences, presented in often innovative and inspirational ways. The highlight of our year-round programme of events is the Cambridge Film Festival, one of the most well-respected events in the UK festival calendar, which was founded in 1977 and is the third longest running UK film festival.

The Festival has a long-established reputation for delivering a critically well received programme of film and events to a large and diverse audience from across the UK and elsewhere, and on a scale and breadth to exceed or match other major UK festivals. It is also the third longest running UK film festival and the most popular film-based event in the East of England. The Festival programme provides a range of benefits for the public, most notably access to quality independent films which often do not receive any distribution or exhibition in the UK and an opportunity to meet and debate with directors, producers, actors and those involved in filmmaking.

The 40th Cambridge Film Festival (18th - 25th November 2021)

As with all arts organisations, 2021 was a challenging year. In the context of the huge uncertainties and added pressures brought about by Covid, the Festival delivered a predominantly in-venue 40th edition of the Cambridge Film Festival (CFF). While the pandemic had a significant impact on audience numbers (down by about 55% in 2019), CFF still managed to achieve some positive improvements in the demographics of attendees. In particular, the Festival saw an increase in the proportion of 16 to 30 year olds. CFF also made every effort to focus on key qualitative elements of the Festival, and achieved a diverse programme of independent British and international films (61 features, 44 shorts), 50% of which were female directed (this being another major milestone for the Festival and the Trust), with good representation of minority ethnic background and LGBTQI themes. CFF has a long history of delivering Festivals which champion diverse content, almost exclusively featuring independent British and international films, presented to audiences outside of London.

This year CFF presented:

- 105 titles (61 features, 44 shorts)
- 116 screenings
- 32 UK premieres
- 9 Euro premieres
- 2 international premieres
- 8 World premieres

Despite the multifaceted complications and uncertainties that Covid presented, CFF and the Trust was determined to enhance the quality of audience-facing activity as much as possible. As a result of this and many other factors, including the quality of the programme, 70% of the Festival goers said specifically that they felt “welcome at the venue/event”. Similarly, the Festival was pleased to see that audiences were younger and more diverse (across a range of metrics) this year, including: The key 16-30 audience was up from 26% in 2019 to 32.3% in 2021; Audience self reporting as to disadvantaged background and this year the figure was 8.3% (up from 7% in 2019); The combined Gay/Lesbian, Bisexual and self describing audience was 24% (up from 18% in 2019); The minority ethnic background audience was 39% (almost the same as the 40% in 2019); 42% Festival goers had not attended any of our previous in-venue or online events (both Festival and year round events).

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The Youth Lab

After the successful launch of the CFF Young People's Jury during the 2019 Festival, 2021 saw the Youth Lab hold in venue activities again while also maintaining a strong online presence and expanding the number of members as well as the quantity and quality of each activity, including the Young People's Jury Prize.

The Youth Lab is a free film education initiative for young people in Cambridge and around the country to increase film criticism skills and to develop an understanding of how the film and film exhibition industries work. Open to anyone aged 16-24, the CFF Youth Lab gives participants unrivalled access to industry professionals through workshops, talks, and discussion groups.

In 2021-22 Youth Lab activities were conducted both in venue and online, while participants had the opportunity to attend workshops with special guests dealing with specific aspects of the film industry and actively contribute to numerous CFF activities. The Youth Lab increased its diversity and aims with 80% Female Membership and surpassing 50% in Inclusivity scales. The Youth Lab continues to implement a strategic expansion, both quantitative and qualitative by providing young audiences with: free tickets to in venue screenings, free workshops and training opportunities, discounted memberships for online streaming services that would otherwise be not accessible to the members, etc. Part of the Youth Lab activities were supported by the Cambridgeshire Community Foundation.

Operating Support of Cambridge Film Festival

The Cambridge Film Trust worked hard throughout the year to secure sustainable and diverse income streams. Income consisted of grant funding, private funding, sponsorship from local companies, ticket sales and film submissions.

The Trust received grant funding through the British Film Institute (BFI), with the support of National Lottery, as well as the invaluable contribution of private donors, including The Elligator Sansom Family Fund, Attack Van Someren Charitable Trust and one anonymous donor. 2021 saw the continued support from long standing principal partners Studio 24 and TTP Group as well as new and existing sponsors such as Cambridge Bid, Catherine Jones and University Arms, among others. International bodies such as the Institut Ramon Llull (Catalonia's cultural institute) continued to support elements of the Festival and we received funding from Film Hub Midlands to develop a Japanese season during the Festival.

CAMBRIDGE FILM TRUST
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FOR THE YEAR ENDED 31 MARCH 2022

The Board of Trustees wish to record their gratitude to our funders and partners as well as friends and audience members who have made donations and bought tickets to Festival events in such a challenging year.

Risk & Uncertainties

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 major risks.

External risks to funding have led to further developments of a fundraising and sponsorship plan, which allows for the diversification of funding and activities and, ultimately, the sustainability of the festival in the long term. Since April 2019, the Trust engages a dedicated freelance corporate sponsorship fundraising manager. The Trust has launched a new Friends & Patrons scheme in May 2021 to increase fundraising in the lead up to the 40th edition of the Cambridge Film Festival, which is being further developed in 2022-23. Diversifying income streams is key to the success of the Festival and thus, the Trust has put in place the necessary measures to ensure certain milestones and KPIs are met.

Internal risks are minimized by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Financial Review – Going concern

The income from core activities for 2021-22 was £159,042 compared to £97,221 in 2021. The charity continues to monitor costs carefully. The directors remain confident with regards to the future ability to meet the Trust's obligations as they fall due. They are satisfied that it is appropriate to adopt the going concern basis when preparing these accounts.

Reserves Policy

The Board of Trustees has examined the charity's requirements for reserves, in light of the main risks to the charity. It has established a policy whereby the unrestricted funds held by the charity should be at least 1 month of operating costs, between £8,000 and £25,000 being the level of funds required to cover short term cash flow deficits caused when funders pay grants in arrears of expenditure and also to ensure that the charity has sufficient reserves to cover the statutory costs of enforced closure in the event of a major loss of funding. At the end of 2022 the balance sheet was showing £24,636 of unrestricted funds. The bulk of Activities Generating Funds are held in the last quarter of the year. The Trustees consider it is appropriate to operate as a Going Concern.

Governance Costs

The Governance Costs for 2021-22 were £3,476 (2021 were £2,760)

SIGNED ON BEHALF OF THE BOARD:

Dr I M McNell (Chair)



5 December 2022

CAMBRIDGE FILM TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE FILM TRUST FOR THE YEAR ENDED 31 MARCH 2022

I report on the accounts for the years ended 31 March 2022 set out on pages seven to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144 of the Charities Act 2011) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Charities Act 2011.
- 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
- to state whether particular matters have come to my attention.

Basis of the 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Timothy D Brown
Chartered Accountant
50 The Ridings
Syrbiton
Surrey KT5 8HQ

5 December 2022

CAMBRIDGE FILM TRUST

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

	Notes	Unrestricted	Restricted	2022	2021
		£	£	£	£
Incoming Resources from generated funds					
Total Voluntary Income	2	39,243	35,020	74,263	58,505
Activities for Generating Funds	3	76,191	3,975	80,166	16,325
Other Income – Furlough Grants		4,613	-	4,613	22,391
Total Incoming Resources		120,047	38,995	159,042	97,221
Resources Expended					
Charitable Activities					
Event Costs		18,324	4,444	22,768	771
Film Costs		-	12,654	12,654	2,737
Freelance Costs		34,852	6,682	41,534	10,961
Marketing & Public Relations		16,223	6,100	22,323	3,470
Other Expenses (Inc Staff Costs)	6	54,811	9,752	64,563	63,642
Governance Costs		3,476	-	3,476	2,760
Total Resources Expended		127,686	39,632	167,318	84,341
Net Incoming / (Outgoing) Resources	4	(7,639)	(637)	(8,276)	12,880
Transfer between funds		-	-	-	-
Funds brought forward		32,275	2,045	34,320	21,440
TOTAL FUNDS CARRIED FORWARD		24,636	1,408	26,044	34,320
Net Movement in Funds		(7,639)	(637)	(8,276)	12,880

The notes on pages 10 – 13 form part of these financial statements

CAMBRIDGE FILM TRUST
BALANCE SHEET FOR COMPANY REGISTRATION NUMBER 4199742
AT 31 MARCH 2022

		2022 £	2021 £
Fixed Assets			
Tangible Assets	7	-	-
Current Assets			
Debtors	8	7,078	15,900
Bank & Cash		26,600	34,192
		<u>33,678</u>	<u>50,092</u>
Creditors: Amounts falling due within one year	9	7,634	15,772
NET CURRENT ASSETS/ (LIABILITIES)		<u>26,044</u>	<u>21,440</u>
Creditors: Amounts falling due after one year		-	-
TOTAL ASSETS LESS TOTAL LIABILITIES		<u>26,044</u>	<u>34,320</u>
Funds			
Restricted funds	10	1,408	2,045
Unrestricted funds	10	24,636	32,275
TOTAL FUNDS		<u>26,044</u>	<u>34,320</u>

The notes on pages 10 – 13 form part of these financial statements

CAMBRIDGE FILM TRUST
BALANCE SHEET - CONTINUED
AT 31 MARCH 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the period ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 5 December 2022 and were signed on its behalf by:



Dr I M McNeill (Chair)
Registered Company Number 4199742

The notes on pages 10 – 13 form part of these financial statements

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS
AT 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared on a going concern basis. The directors believe the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

Preparation of consolidated financial statements

The financial statements contain information about Cambridge Film Trust as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants are recognised in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Governance costs are those incurred with the administration of the charity and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 33% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
AT 31 MARCH 2022

2. RESTRICTED FUNDS

Included within Voluntary Income are Restricted Funds. Financial transactions in the year relating to the restricted funds of the charity were as follows:

Income	2022	2021
	£	£
Institut Ramon Llull / Camera Catalonia at CFF	2,991	1,303
Institut Ramon Llull – Rewind (CFF at Home)	429	-
BFI Broadway Grant – Film Reels – Japan 2021 at CFF	4,400	-
ICO Film Hub South East BFI – Film Festival 2021	22,000	-
ICO Film Hub South East BFI – CFF at Home (2nd Instalment)	3,000	12,000
Cambridge City Council (CFF in Your Community)	-	2,140
Cambridgeshire Community Foundation - Youth Lab	2,200	-
All Restricted Funds	<u>35,020</u>	<u>15,443</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2022	2021
	£	£
Box office income (Restricted £3,975)	25,192	998
Events income	859	3,327
Sponsorship	31,592	12,000
Submission fees	22,523	-
	<u>80,166</u>	<u>16,325</u>

4. NET INCOMING/(OUTGOING) RESOURCES

	2022	2021
	£	£
Net resources are stated after charging/(crediting):		
Independent examiner fee	300	300
Depreciation - owned assets	-	-

5. TRUSTEES' REMUNERATION AND

BENEFITS	2022	2021
	£	£
Trustees' remuneration	-	-
Trustees' expenses	-	-
	<u>-</u>	<u>-</u>

6. STAFF COSTS

	2022	2021
	£	£
Salaries & NI	55,327	58,344
Pension	998	1,275
	<u>56,325</u>	<u>59,619</u>

Average Staff Numbers	2022	2021
Marketing	1	1
Finance, Operations, Administration, Submissions	1	1

There were no employees with emoluments above £60,000

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
AT 31 MARCH 2022

	Plant & Machinery etc
7. TANGIBLE FIXED ASSETS	
COST	£
At 1 January 2021	2,558
Add Additions	-
Less Disposals	<u>(2,558)</u>
At 31 March 2022	<u>-</u>
DEPRECIATION	
At 1 January 2021	2,558
Charge for year	-
Depreciation removed due to Disposals	<u>(2,558)</u>
At 31 March 2022	<u>-</u>
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade debtors	421	14,540
Taxation and social security	5,240	-
Prepayments	<u>1,417</u>	<u>1,360</u>
	<u>7,078</u>	<u>15,900</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade creditors	2,957	6,970
Taxation and social security	-	3,423
Accruals	<u>4,677</u>	<u>5,379</u>
	<u>7,634</u>	<u>15,772</u>

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
AT 31 MARCH 2022

10. MOVEMENT IN FUNDS	At 1 April 2021	Net movement In funds	At 31 March 2022
	£	£	£
Restricted fund	2,045	(637)	1,408
Unrestricted fund	<u>32,275</u>	<u>(7,639)</u>	<u>24,636</u>
TOTAL FUNDS	<u>34,320</u>	<u>(8,276)</u>	<u>26,044</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources expended	Movement In Funds
	£	£	£
Restricted fund	38,995	39,632	(637)
Unrestricted fund	<u>107,455</u>	<u>115,094</u>	<u>(7,639)</u>
TOTAL FUNDS	<u>146,450</u>	<u>154,726</u>	<u>(8,276)</u>

11. ULTIMATE CONTROLLING PARTY

During the year the Trust was controlled by the trustees.