

LEWES COMMUNITY SCREEN

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

LEWES COMMUNITY SCREEN
(A company limited by guarantee)

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LEWES COMMUNITY SCREEN
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees	Robert Norman Senior, Chair Sarah Frances Hunter John Letheren Kenward (resigned 19 July 2021) Jennifer Margaret Sibree Leeburn Jeremy Neil Page (resigned 22 February 2021) Richard Stephen Powell Martin Charles Kay (reappointed 22 February 2021, deceased 13 October 2021)
Company registered number	8298751
Charity registered number	1150757
Registered office	18 Keere Street Lewes East Sussex BN7 1TY
Principal operating office	Depot Pinwell Road Lewes East Sussex BN7 2JS
Investment advisors	R.C. Brown 1 The Square Temple Quay Bristol BS1 6DG
Independent auditors	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS
Bankers	Bank of Scotland plc 155 Bishopsgate London EC2M 3YB
Solicitors	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR

LEWES COMMUNITY SCREEN
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also the directors of the charitable company, present their annual report together with the audited financial statements of the group and the company for the 1 April 2020 to 31 March 2021. The annual report also serves the purposes of a directors' report under company law. The trustees confirm that the annual report and financial statements comply with the current statutory requirements, the Charities Act 2011, the Companies Act 2006, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charitable company also operates under the names Depot and The Depot Cinema.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

By operating a community cinema the charitable company will advance education in the knowledge, understanding and appreciation of the arts, particularly the art of film and allied visual techniques, in particular for the benefit of the inhabitants of the town of Lewes and the surrounding area.

b. Strategies for achieving objectives

The Depot cinema offers an extensive programme of films and events which appeal to all age groups. The venue is regarded as the most environmentally sound in the UK and has won awards for design and disability access, encouraging many elderly people to visit. Ticket prices are generally maintained at a low level, especially for under 25s, which encourages young people to visit the cinema on a regular basis. The Depot also offers a range of educational courses and actively participates in a range of community events, working often with local charities.

Strategic report

Achievements and performance

a. Key performance indicators

The trustees do not use key performance indicators in the traditional sense to measure the performance of the group; rather the following objectives are set:

1. To operate a community cinema/arts venue, as close to full capacity as possible, to enhance the availability of the arts in Lewes and in East Sussex in general;
2. To operate the cinema and a programme of events without financial loss while maintaining a wide ranging programme and low ticket prices; and
3. To operate a café-bar trading subsidiary to generate additional funds. To date this has not been achieved and the community venue has been supported by private donations. The goal is to make the trading subsidiary profitable enough to reduce or eliminate the need for private donations.

b. Review of activities

During the year the group received donations, sponsorship and grants of £1,811,995, including income tax recoverable under the Gift Aid scheme, and community cinema operations generated income of £137,394. Income generated by the subsidiary company in operating the bar and restaurant amounted to £328,132.

Expenditure incurred by the group totalled £1,857,419, of which £328,132 related to the subsidiary company.

The group's net income for the year amounted to £293,930.

LEWES COMMUNITY SCREEN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Strategic report (continued)

Achievements and performance (continued)

c. Fundraising activities and income generation

The group does not carry out significant fundraising activities.

d. Duty to promote the success of the charitable company to achieve its charitable purposes

The trustees have throughout the year acted individually and collectively in the best interests of the charitable company and all its stakeholders. Specifically, the trustees have established and maintained a code of conduct and strategy which promotes the short and longer-term interests of all stakeholders, including beneficiaries, employees and customers. The strategy of the board has been designed to ensure the current and future success of the charitable company, whilst respecting and promoting its responsibilities within the film industry and wider social community.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal risks and uncertainties

The cinema/arts venue is well established in the area and has proved extremely popular. Therefore the trustees do not envisage any risks to trading performance.

c. Reserves policy

The group has a reserve (currently £650,000) to support trading requirements and a further sum (currently around £4,000,000) invested. The latter is intended for future capital investments e.g. an extension, complete refurbishment or second venue.

The reserves are currently invested with R.C.Brown Investments Limited who have adopted an ethical investment strategy.

d. Principal funding

Principal funding has come from one individual.

Structure, governance and management

a. Constitution

Lewes Community Screen is registered as a charitable company and is constituted under a trust deed dated 19 November 2012, becoming a registered charity on 8 February 2013, number 1150757.

The principal object of the charitable company is to operate a community cinema.

b. Methods of appointment or election of trustees

The management of the Group and the charitable company is the responsibility of the trustees who are elected under the terms of the trust deed. Trustees are selected on the basis of the relevance of their professional knowledge and experience relevant to the charitable company's activities.

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

Structure, governance and management (continued)

c. Policies adopted for the induction and training of trustees

Newly appointed trustees receive advice, as an induction, on the objectives, activities and plans of the charitable company and on trustee responsibilities (in particular through provision of the Charity Commission's publication *The Essential Trustee: What you need to know*).

d. Pay policy for key management personnel

Remuneration of key staff is benchmarked against typical rates of pay in the arts and hospitality industries. These are researched by the HR team on a regular basis.

e. Organisational structure and decision-making policies

Significant decisions relating to the charitable company's operations, activities, systems and controls are made by the trustees, who meet in person on a regular basis and communicate through electronic means as and when necessary. The trustees have delegated the day-to-day running of the charitable company to its administrator, one of the charitable company's employees, whose remuneration package is decided upon by the trustees based on their knowledge of those provided by similar entities.

f. Risk management

The trustees have assessed the major risks to which the Group and the charitable company are exposed, in particular those related to the operations and finances of the Group and the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Future developments

The operation of the Depot has proved to be very successful and it is now regarded as one of the most successful cinemas in the UK in terms of goodwill, community engagement and seat occupancy. The wide range of programming will continue for the foreseeable future along with strategies to create a stronger operational model for the cafe-bar subsidiary.

Following the COVID-19 pandemic, the Depot re-commenced trading in April 2021 and has remained open since. Social distancing and customer concerns have reduced ticket sales but this is now picking up. The cafe-bar traded very successfully through the long summer. The trustees envisage a full recovery to normal trading in 2022.

LEWES COMMUNITY SCREEN
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the trustees' report including the strategic 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. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the charitable company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of trustees and signed on their behalf by:

.....
Robert Norman Senior
Trustee

Date: 16 December 2021

LEWES COMMUNITY SCREEN
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEWES COMMUNITY SCREEN

Opinion

We have audited the financial statements of Lewes Community Screen (the 'parent charitable company') and its subsidiary company (the 'group') for the year ended 31 March 2021 which comprise the Consolidated statement of financial activities, the consolidated balance sheet, the charitable company balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

LEWES COMMUNITY SCREEN
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEWES COMMUNITY SCREEN
(CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the group strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the trustees' report and the group strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the group strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

LEWES COMMUNITY SCREEN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEWES COMMUNITY SCREEN
(CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LEWES COMMUNITY SCREEN
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEWES COMMUNITY SCREEN
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance;
- Performing audit work over the risk of management override of controls, including testing of journal entries; and
- other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LEWES COMMUNITY SCREEN
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEWES COMMUNITY SCREEN
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Robert Smith (senior statutory auditor)

for and on behalf of

Griffin Stone Moscrop & Co

Chartered Accountants

Statutory Auditors

21-27 Lamb's Conduit Street

London

WC1N 3GS

Date:

LEWES COMMUNITY SCREEN
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations, sponsorship and grants	2	1,795,518	16,477	1,811,995	980,973
Charitable activities:	3				
Operation of a community cinema		137,369	25	137,394	1,286,390
Trading activities:					
Income from subsidiary company		328,132	-	328,132	1,062,419
Investments	4	20,096	-	20,096	-
Total income		2,281,115	16,502	2,297,617	3,329,782
Expenditure on:					
Raising funds:					
Expenditure on subsidiary company		328,132	-	328,132	1,062,419
Investment management costs	5	8,004	-	8,004	-
Charitable activities	6	1,499,651	21,632	1,521,283	1,799,138
Total expenditure		1,835,787	21,632	1,857,419	2,861,557
Net losses on investments		(146,268)	-	(146,268)	-
Net movement in funds		299,060	(5,130)	293,930	468,225
Reconciliation of funds:					
Total funds brought forward		12,764,611	26,141	12,790,752	12,322,527
Net movement in funds		299,060	(5,130)	293,930	468,225
Total funds carried forward		13,063,671	21,011	13,084,682	12,790,752

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 34 form part of these financial statements.

LEWES COMMUNITY SCREEN
(A company limited by guarantee)
REGISTERED NUMBER: 8298751

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible asset	11	-	1,117
Tangible assets	12	8,563,494	8,809,538
Investments	13	3,857,697	-
		<u>12,421,191</u>	<u>8,810,655</u>
Current assets			
Stocks	14	12,942	7,020
Debtors	15	52,664	177,428
Cash at bank and in hand		652,804	3,944,777
		<u>718,410</u>	<u>4,129,225</u>
Creditors: amounts falling due within one year	16	(54,919)	(149,128)
Net current assets		<u>663,491</u>	<u>3,980,097</u>
Net assets		<u><u>13,084,682</u></u>	<u><u>12,790,752</u></u>
Charity funds			
Restricted funds	18	21,011	26,141
Unrestricted funds	18	13,063,671	12,764,611
Total funds		<u><u>13,084,682</u></u>	<u><u>12,790,752</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

.....
Robert Norman Senior
Trustee

Date: 16 December 2021

The notes on pages 15 to 34 form part of these financial statements.

LEWES COMMUNITY SCREEN
(A company limited by guarantee)
REGISTERED NUMBER: 8298751

CHARITABLE COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible asset	11	-	1,117
Tangible assets	12	8,563,494	8,809,538
Investments	13	3,857,698	1
		<u>12,421,192</u>	<u>8,810,656</u>
Current assets			
Debtors	15	87,752	214,432
Cash at bank and in hand		624,975	3,897,689
		<u>712,727</u>	<u>4,112,121</u>
Creditors: amounts falling due within one year	16	(49,237)	(132,025)
Net current assets		<u>663,490</u>	<u>3,980,096</u>
Net assets		<u><u>13,084,682</u></u>	<u><u>12,790,752</u></u>
Charity funds			
Restricted funds	18	21,011	26,141
Unrestricted funds	18	13,063,671	12,764,611
Total funds		<u><u>13,084,682</u></u>	<u><u>12,790,752</u></u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

.....
Robert Norman Senior
Trustee

Date: 16 December 2021

The notes on pages 15 to 34 form part of these financial statements.

LEWES COMMUNITY SCREEN
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**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	20	755,019	699,982
Cash flows from investing activities			
Dividends, interests and rents from investments		20,096	-
Purchase of tangible fixed assets		(63,123)	(25,470)
Proceeds from sale of investments		4,207,341	-
Purchase of investments		(8,211,306)	-
Net cash used in investing activities		(4,046,992)	(25,470)
Change in cash and cash equivalents in the year		(3,291,973)	674,512
Cash and cash equivalents at the beginning of the year		3,944,777	3,270,265
Cash and cash equivalents at the end of the year	21	652,804	3,944,777

The notes on pages 15 to 34 form part of these financial statements

LEWES COMMUNITY SCREEN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charitable company, and are rounded to the nearest £1.

The preparation of financial statements in compliance with the Charities SORP (FRS 102) and FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charitable company's accounting policies (see Note 27).

Lewes Community Screen meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the charitable company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charitable company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of financial activities in these financial statements.

1.2 Company status

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

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

LEWES COMMUNITY SCREEN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.4 Income

Income is recognised at the fair value of consideration received or receivable for donations and the sale of goods and services to customers in the ordinary nature of business.

Income generated by the parent company includes ticket sales, income from private screenings, and income from running courses and workshops (excluding value added tax). Ticket sales and income from private screenings are recognised as the film is shown. Income from running courses is recognised in the period to which it relates.

Income generated by the subsidiary company includes sales of food and beverages (excluding value added tax). All income generated by the subsidiary company is recognised at the point of sale.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charitable company's operations, including support costs and costs relating to the governance of the company.

1.6 Going concern

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. There has been a significant effect of COVID-19 on the group. The trustees have managed to conserve sufficient cash to ensure the charitable company and its subsidiary company have continued to serve beneficiaries and customers, and to act responsibly with suppliers.

The trustees have continued to prepare the financial statements on a going concern basis and deem this appropriate. The trustees do not consider that a material uncertainty about the going concern status exists. In making this assessment the trustees have considered the likely operating and trading conditions for a period of twelve months from the date of approving these financial statements.

LEWES COMMUNITY SCREEN
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.7 Basis of consolidation

The financial statements consolidate the financial statements of Lewes Community Screen and its subsidiary company.

The charitable company has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

The net income for the year dealt with in the financial statements of the charitable company was £293,930 (2020 - £468,225).

1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the consolidated statement of financial activities as the related expenditure is incurred.

1.9 Intangible fixed assets and amortisation

Intangible fixed assets are recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible fixed assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

The cost of the website is being amortised on the straight line basis over its expected useful working life of 3 years.

At each reporting date the charitable company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.10 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.

At each reporting date the charitable company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided at rates calculated to write off the cost of tangible fixed assets, less their estimated residual values, over their expected useful lives on the following bases:

Freehold property	- 2% straight line
Equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the consolidated statement of financial activities.

1.11 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.12 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.13 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.14 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.15 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting policies (continued)

1.16 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the consolidated statement of financial activities as a finance cost.

1.17 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.18 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2. Income from donations, sponsorship and grants

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations and sponsorship	1,261,474	-	1,261,474	938,031
Grants	-	16,477	16,477	42,942
Government grants	534,044	-	534,044	-
Total 2021	1,795,518	16,477	1,811,995	980,973
Total 2020	938,031	42,942	980,973	

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

3. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Operation of a community cinema	137,369	25	137,394	1,286,390
Total 2021	<u>137,369</u>	<u>25</u>	<u>137,394</u>	<u>1,286,390</u>
Total 2020	<u>1,285,206</u>	<u>1,184</u>	<u>1,286,390</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from local listed investments	18,936	18,936	-
Investment income - local cash	1,160	1,160	-
Total 2021	<u>20,096</u>	<u>20,096</u>	<u>-</u>

5. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment management fees	8,004	8,004	-
Total 2021	<u>8,004</u>	<u>8,004</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Operation of a community cinema	1,499,651	21,632	1,521,283	1,799,138
Total 2021	<u>1,499,651</u>	<u>21,632</u>	<u>1,521,283</u>	<u>1,799,138</u>
Total 2020	<u>1,772,488</u>	<u>26,650</u>	<u>1,799,138</u>	

Summary by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Operation of a community cinema	812,069	309,109	400,105	1,521,283	1,799,138
Total 2020	<u>543,781</u>	<u>302,155</u>	<u>953,202</u>	<u>1,799,138</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Expenditure on general charitable activities

	Direct costs 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Operation of a community cinema	547,184	-	974,099	1,521,283	1,799,138
Total 2021	<u>547,184</u>	<u>-</u>	<u>974,099</u>	<u>1,521,283</u>	<u>1,799,138</u>
Total 2020	<u>1,158,686</u>	<u>7,313</u>	<u>633,139</u>	<u>1,799,138</u>	

Analysis of direct costs

	Operation of a community cinema 2021 £	Total funds 2021 £	Total funds 2020 £
Operating expenses	8,662	8,662	24,065
Film and other direct expenses	53,152	53,152	562,289
Ticket processing charges	10,683	10,683	51,226
Confectionery, catering etc	2,235	2,235	37,869
Staff costs	472,452	472,452	483,237
	<u>547,184</u>	<u>547,184</u>	<u>1,158,686</u>

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

7. Expenditure on general charitable activities (continued)

Analysis of support costs

	Operation of a community cinema 2021 £	Total funds 2021 £	Total funds 2020 £
Advertising and promotion	4,148	4,148	16,657
Website hosting and maintenance	4,247	4,247	9,949
Rates	-	-	6,300
Insurance	26,934	26,934	26,255
Legal and professional fees	25,723	25,723	23,929
General office expenses	4,083	4,083	7,411
Bank charges	1,091	1,091	5,039
Entertainment	-	-	463
Light and heat	63,816	63,816	51,400
Telephone and internet	7,250	7,250	8,548
Repairs and maintenance	116,461	116,461	19,927
Cleaning	20,912	20,912	31,596
IT software and consumables	11,874	11,874	2,581
Staff training and recruitment	4,508	4,508	7,905
Premises transactions	13,408	13,408	17,623
Travel	13	13	3,187
Loss on disposals of tangible fixed assets	58	58	3,579
Amortisation	1,117	1,117	6,700
Staff costs	339,617	339,617	60,544
Depreciation	309,109	309,109	302,155
Auditors' remuneration - audit	6,780	6,780	7,320
Auditors' remuneration - other services	12,950	12,950	14,071
	<u>974,099</u>	<u>974,099</u>	<u>633,139</u>

8. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year, no trustee expenses were incurred (2020 - £NIL).

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

9. Auditors' remuneration

Auditors' remuneration of the group comprises audit fees of £9,780 (2020 - £10,320) and accountancy and payroll charges etc of £14,881 (2020 - £17,872).

Auditors' remuneration of the company comprises an audit fee of £6,780 (2020 - £7,320) and accountancy and payroll charges etc of £12,950 (2020 - £14,071).

10. Staff costs

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Wages and salaries	940,445	1,075,304	746,249	490,173
Social security costs	57,992	68,401	47,546	33,551
Other pension costs	18,274	20,057	18,274	20,057
	<u>1,016,711</u>	<u>1,163,762</u>	<u>812,069</u>	<u>543,781</u>

All employees are employed by the charitable company. However, staff costs specifically relating to the trading subsidiary are recharged by the charitable company to the trading subsidiary under a Shared Resources Agreement. During the year, such costs amounted to £205,543 (2020 - £619,981) and have been netted off in arriving at the figures in the "Company" columns above.

The average numbers of persons employed by the charitable company during the year were as follows:

	Group 2021 No.	Group 2020 No.
Administration and management	26	27
Bar and restaurant	42	49
	<u>68</u>	<u>76</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration, including employee benefits, paid to key management personnel amounted to £50,839 (2020 - £52,570).

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

11. Intangible fixed assets

Group and Company

	Website £
Cost	
At 1 April 2020	20,101
At 31 March 2021	20,101
Amortisation	
At 1 April 2020	18,984
Charge for the year	1,117
At 31 March 2021	20,101
Net book value	
At 31 March 2021	-
At 31 March 2020	1,117

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

12. Tangible fixed assets

Group and Company

	Freehold property £	Equipment etc £	Total £
Cost			
At 1 April 2020	9,026,365	631,979	9,658,344
Additions	35,228	27,895	63,123
Disposals	-	(1,395)	(1,395)
At 31 March 2021	<u>9,061,593</u>	<u>658,479</u>	<u>9,720,072</u>
Depreciation			
At 1 April 2020	408,027	440,779	848,806
Charge for the year	144,139	164,970	309,109
On disposals	-	(1,337)	(1,337)
At 31 March 2021	<u>552,166</u>	<u>604,412</u>	<u>1,156,578</u>
Net book value			
At 31 March 2021	<u><u>8,509,427</u></u>	<u><u>54,067</u></u>	<u><u>8,563,494</u></u>
At 31 March 2020	<u><u>8,618,338</u></u>	<u><u>191,200</u></u>	<u><u>8,809,538</u></u>

Freehold property additions and freehold property depreciation charge for the year are net of a reduction in the overall contract sum payable to the building contractor.

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**NOTES TO THE FINANCIAL STATEMENTS
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13. Fixed asset investments

Company	Investment in subsidiary undertaking £	Listed investments £	Total £
Cost			
At 1 April 2020	1	-	1
Additions	-	8,211,306	8,211,306
Disposals	-	(4,355,784)	(4,355,784)
Revaluations	-	2,175	2,175
	<u>1</u>	<u>3,857,697</u>	<u>3,857,698</u>
At 31 March 2021	<u>1</u>	<u>3,857,697</u>	<u>3,857,698</u>

The investment in subsidiary undertaking relates to 1 ordinary share of £1 in Lewes Community Screen (Trading) Limited (company number 10698777), representing 100% of the issued share capital of that company.

During the year Lewes Community Screen (Trading) Limited generated a profit of £nil (2020 - the same), comprising turnover of £304,482 (2020 - £1,062,419) less expenditure of £304,482 (2020 - £1,062,419). At 31 March 2021 Lewis Community Screen (Trading) Limited's net assets totalled £1 (2020 - the same), comprising total assets of £40,771 (2020 - £54,129) less total liabilities of £40,770 (2020 - £54,128).

14. Stocks

	Group 2021 £	Group 2020 £
Food and wet goods	<u>12,942</u>	<u>7,020</u>

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

15. Debtors

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Due after more than one year				
Prepayment	-	3,384	-	3,384
	-	3,384	-	3,384
Due within one year				
Trade debtors	1,646	8,968	1,646	8,968
Amount owed by group undertaking	-	-	35,088	37,025
Other debtors	22,660	4,158	22,660	4,137
Prepayments and accrued income	28,358	35,918	28,358	35,918
Tax recoverable	-	125,000	-	125,000
	52,664	177,428	87,752	214,432

16. Creditors: amounts falling due within one year

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Trade creditors	22,416	28,145	21,834	16,682
Other taxation and social security	-	55,679	-	55,679
Other creditors	74	8,175	74	8,175
Accruals	32,429	57,129	27,329	51,489
	54,919	149,128	49,237	132,025

17. Financial instruments

	Group 2021 £	Group 2020 £	Company 2021 £	Company 2020 £
Financial assets				
Financial assets measured at fair value through income and expenditure	652,804	3,944,777	624,975	3,897,689

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand (2020 - the same).

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

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (Losses) £	Balance at 31 March 2021 £
Designated fund						
Fixed assets fund	8,810,655	-	-	(247,160)	-	8,563,495
General fund						
General fund	3,953,956	2,281,115	(1,835,787)	247,160	(146,268)	4,500,176
Total unrestricted funds	12,764,611	2,281,115	(1,835,787)	-	(146,268)	13,063,671
Restricted funds						
Young Film Programmers	14,659	14,129	(18,684)	-	-	10,104
Dementia Friendly Screenings	8,650	25	-	-	-	8,675
Shifting Ground	1,188	-	(600)	-	-	588
Food Waste Education	1,644	-	-	-	-	1,644
BFI Culture Recovery	-	2,348	(2,348)	-	-	-
	26,141	16,502	(21,632)	-	-	21,011
Total funds	12,790,752	2,297,617	(1,857,419)	-	(146,268)	13,084,682

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

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2020 £
Designated fund					
Fixed assets fund	9,097,619	-	-	(286,964)	8,810,655
General fund					
General funds	3,216,243	3,284,094	(2,833,345)	286,964	3,953,956
Total unrestricted funds	<u>12,313,862</u>	<u>3,284,094</u>	<u>(2,833,345)</u>	<u>-</u>	<u>12,764,611</u>
Restricted funds					
Young Film Programmers	8,665	28,500	(22,506)	-	14,659
Dementia Friendly Screenings	-	10,634	(1,984)	-	8,650
Women and Activism	-	520	(520)	-	-
Shifting Ground	-	2,828	(1,640)	-	1,188
Food Waste Education	-	1,644	-	-	1,644
	<u>8,665</u>	<u>44,126</u>	<u>(26,650)</u>	<u>-</u>	<u>26,141</u>
Total funds	<u><u>12,322,527</u></u>	<u><u>3,328,220</u></u>	<u><u>(2,859,995)</u></u>	<u><u>-</u></u>	<u><u>12,790,752</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Statement of funds (continued)

The designated fixed assets fund represents an amount set aside by the trustees equal to the net book value of the charitable company's intangible and tangible fixed assets.

The general fund represents the group's free reserves, after allowing for the designated fixed assets fund.

The transfer from the fixed assets fund to the general fund is an amount equal to the amortisation and depreciation charges relating to the year, net of the charitable company's expenditure on intangible and tangible fixed assets and subsequent disposals during the year.

The Young Film Programmers fund is supported by Film Hub South East, and represents income and expenses for the development of a new network of Young Programmers' Groups across the sub-region, which works with a range of organisations found in places where cinema provision for young and diverse audiences remains inconsistent and/or below average.

The Dementia Friendly Screenings fund is supported by Lewes Town Council, and represents income and expenditure relating to the provision of screenings for people living with dementia in and around Lewes.

The Shifting Ground fund is supported by Film Hub North, and represents income and expenses for the screening of archive film for both family and youth audiences. Expenditure drawn from this fund includes costs related to marketing, venue-related and speaker fees and film hire.

The Food Education fund is supported by October Feast, an initiative that has now changed hands, and represents income and expenses relating to the running of an educational film production programme which is aimed at raising awareness about food wastage. As a result of the COVID-19 pandemic, the programme has been temporarily paused and will be restarted once it is considered safe enough for young people to resume working together at the Depot.

The BFI Culture Recovery fund was supported by The British Film Institute, and represents income and expenses to enable the Depot to put the necessary measure in place to ensure the safety of its workforce and the public.

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	8,563,494	-	8,563,494
Fixed asset investments	3,857,697	-	3,857,697
Current assets	697,399	21,011	718,410
Creditors due within one year	(54,919)	-	(54,919)
Total	13,063,671	21,011	13,084,682

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Intangible fixed assets	1,117	-	1,117
Tangible fixed assets	8,809,538	-	8,809,538
Debtors due after more than one year	3,384	-	3,384
Current assets	4,099,700	26,141	4,125,841
Creditors due within one year	(149,128)	-	(149,128)
Total	12,764,611	26,141	12,790,752

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2021 £	Group 2020 £
Net income for the year (as per Statement of Financial Activities)	293,930	468,225
Adjustments for:		
Depreciation charges	309,109	302,155
Amortisation charges	1,117	6,700
Losses on investments	146,268	-
Dividends, interests and rents from investments	(20,096)	-
Loss on the sale of fixed assets	58	3,579
Decrease/(increase) in stocks	(5,922)	3,382
Decrease/(increase) in debtors	124,764	(7,756)
Decrease in creditors	(94,209)	(76,303)
Net cash provided by operating activities	755,019	699,982

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21. Analysis of cash and cash equivalents

	Group 2021 £	Group 2020 £
Cash in hand	652,804	3,944,777
Total cash and cash equivalents	652,804	3,944,777

22. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	3,944,777	(3,291,973)	652,804
	3,944,777	(3,291,973)	652,804

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £18,274 (2020 - £20,057). No contributions were payable to the fund at the balance sheet date.

24. Related party transactions

Income from donations includes £1,000,000 (2020 - £750,000) received from one of the charitable company's trustees.

25. Controlling party and key management personnel

The charitable company is controlled by two of the trustees, who are its only members. Whilst the trustees are responsible for the overall management of the charitable company, as detailed in the trustees' report, the day-to-day running of the charity is delegated to the administrator, one of the organisation's employees.

26. General information

Lewes Community Screen is a charitable company incorporated and registered in England and Wales. Its registered office address is 18 Keere Street, Lewes, East Sussex, BN7 1TY.

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NOTES TO THE FINANCIAL STATEMENTS
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27. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charitable company'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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.