

ALDEBURGH CINEMA TRUST

England & Wales · Charity number 1151433

Details

Other names	ALDEBURGH CINEMA
Status	Registered
Legal form	Charitable company
Company number	08389118
Registered	2013-03-27
Register	View on the Charity Commission register

Contact

Address	51 High Street Aldeburgh Suffolk IP15 5AU
Phone	01728452996
Email	info@aldeburghcinema.co.uk
Website	www.aldeburghcinema.co.uk

Activities

Objects: 1.1. THE OBJECTS OF THE CHARITY ARE:1.1.1 TO ADVANCE PUBLIC EDUCATION IN THE ARTS AND TO PROMOTE KNOWLEDGE, UNDERSTANDING AND APPRECIATION IN THE ARTS (IN PARTICULAR IN FILM AND RELATED ARTS) BY PROVIDING AND MANAGING A CINEMA AND ASSOCIATED FACILITIES IN ALDEBURGH AND IN THE SURROUNDING AREA FOR THE PUBLIC BENEFIT.1.1.2 TO FURTHER SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE COMMUNITY IN ALDEBURGH AND IN THE SURROUNDING AREA AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: The charity operates the Aldeburgh Cinema for the benefit of those living in and visiting Aldeburgh and the surrounding area. This includes a core programme of regular screenings, the annual Documentary Festival, and other festivals and special events.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ALDEBURGH AND IN THE SURROUNDING AREA
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£390,649	£375,879	-	-
2024-03-31	£352,529	£352,595	-	-
2023-03-31	£325,528	£351,303	-	-
2022-03-31	£321,182	£289,039	-	-
2021-03-31	£283,462	£178,779	-	-

Trustees

Name	Role	Appointed
Alison Morrow		2022-03-26
Charles Gilbert Foster Laughton-Scott		2016-10-22
Frederick Goetzen		2019-11-16
Janice Smith Turner		2020-12-21
Jennifer Elizabeth Imogen Hanlon		2021-05-22
Jill Rosemary Green		2016-04-23
Jonathan Paul Canter		2024-10-05
Mary Victoria James		2019-11-16
Maryanne Patricia Nicholls		2017-10-22
Sarah Turnbull		2018-05-30
Stephen Geoffrey Barnard		2019-11-16

ALDEBURGH CINEMA TRUST

England & Wales - Charity number 1151433

Accounts

Charity registration number 1151433 (England and Wales)

Company registration number 08389118

ALDEBURGH CINEMA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ALDEBURGH CINEMA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Charles Laughton-Scott - Chairman Jill Green Maryanne Nicholls Sarah Turnbull Stephen Barnard Frederick Goetzen Mary James Janice Turner Jennifer Hanlon Alison Morrow Jonathen Canter	(Appointed 5 October 2024)
Secretary	Stephen Barnard	
Charity number	1151433	
Company number	08389118	
Registered office	51 High Street Aldeburgh IP15 5AU	
Independent examiner	Mark Hewitson	

ALDEBURGH CINEMA TRUST

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ALDEBURGH CINEMA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees of the Aldeburgh Cinema Trust ("the Charity" and "the Trust") present their report and financial statements for the year ended 31 March 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 Articles of Association, 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) (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Charity's charitable objects are to advance education in the arts and promote knowledge, understanding and appreciation in the arts (in particular in film and related arts) by providing and managing a cinema and associated facilities for the public benefit in Aldeburgh and the surrounding areas.

Public benefit

The Trustees have due regard to Charity Commission guidance on public benefit when planning and carrying out the Cinema's activities. The Trust endeavours to meet its objects through the Cinema's broad and varied programme (summarised below) and its educational outreach activities (see below) whilst never ignoring the need to provide high quality entertainment as stated in our motto 'inspirational, meaningful, fun'.

The core programme

The core programme consists of regular screenings of the best of world cinema, mainstream releases and English and foreign language films of an art house character. There are also live transmissions of opera from the Royal Ballet & Opera House, drama from the National Theatre and elsewhere and other arts related events (such as Exhibition On Screen), making these events accessible at prices significantly lower than the live performances at the actual venues.

The film history and repertory programming was expanded during the year with the following film seasons: Brando, Clift, Dean: Method Actors & the Movies; Found in Translation: Contemporary World Cinema; Saturday Night Sides; anniversary re-issues; and Hugo Max Scores Silent Cinema. Brando, Clift, Dean included an introductory talk from the cinema's programmer. Following on from last year, the Found in Translation series has continued to increase audience access to a wide range of independent and international films. The 2024-2025 has shown films from the following countries: Turkey (*Crossing, About Dry Grasses*), France (*Plein Soleil*), Iran (*My Favourite Cake, The Seed of the Sacred Fig*), France, Senegal, Benin (*Dahomey*), India (*All We Imagine As Light*), Belgium (*Soundtrack to a coup d'etat*) Israel / Palestine (*No Other Land*), Brazil (*I'm Still Here*), Italy (*Vermiglio*). There has been a diverse range of filmmakers and stories on offer. In addition to social connection and community engagement, which are essential to the cinema's focus and remit, the project's impact was also educational and awareness-raising and explored contemporary and / or historical issues.

In the summer of 2024, the Cinema also introduced a new repertory strand of classic cult movies, Saturday Night Sides. Honouring the Cinema's silent era heritage, in October 2024 the Cinema hosted a special event, Hugo Max Scores Silent Cinema. This screening of F.W. Murnau's *Nosferatu* (1922) was accompanied by a live, improvised score. Further silent cinema collaborations with Hugo Max are planned for 2025/2026 and we are exploring the possibility of extending this in an educational context.

All these screenings have generated a lot of interest and goodwill. Further initiatives – seasons and events - are planned.

The Cinema received Film Audience Network/Film Hub Southeast funding of £1,300 for the World Cinema strand, Found in Translation. The funding went to the distributors' minimum guarantees (11 x £100) and marketing & design costs and enabled the Cinema to diversify the programme featuring eleven specialty foreign language films over an eight-month period. The best performing films of this strand were *All We Imagine As Light* (India), *My Favourite Cake* (Iran) and *I'm Still here* (Brazil).

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

Annual Documentary Festival

The annual Aldeburgh Documentary Film Festival, established in 1995, continues to be a great success. The film screenings are usually supported by panel discussions which typically bring together the film-makers and others, often with particular experience and expertise in the area covered by the film.

Cinema as a centre for community and arts related activities

The Cinema makes its facilities available for local community events such as premieres of locally produced films, special screenings with regional relevance and charity shows. It has supported young local filmmakers by screening their films ahead of new releases and giving their work exposure.

It has provided a venue for East Suffolk Arts Society lectures, film shows/presentations for the Aldeburgh Music Festival and Aldeburgh Literary Festival and screenings for the Aldeburgh Business Association. In November 2024, the cinema hosted the Poetry in Aldeburgh Festival.

The Cinema also hosted the BFI London Film Festival with a screening of the National Geographic Documentary, *Endurance*. This event sold out and the cinema held the #2 slot in the UK on the night of its UK-wide release, second only to the London Festival's host venue.

Educational outreach

The Trust is developing a range of activities to encourage filmmaking and film appreciation by people of all ages, with a particular focus on local educational institutions, including Aldeburgh Primary School. Documentaries made by pupils at the Primary School were screened in July 2024. The Cinema also hosted a free end-of-term film screening for the school at Christmas 2024. Further filmmaking and literacy projects are being developed with the school with screenings of pupils' films scheduled for July 2025.

Achievements and performance

The Cinema now carries out the screen programming inhouse which has helped profitability and gives additional flexibility in organising the programme and timetable, capitalising on awards-nominated films such as... *Lee*, *Blitz*, *Conclave*, *Anora*, *A Complete Unknown*, *A Real Pain*, *The Brutalist*, as well as mainstream releases such as *Gladiator II*, *Bridget Jones* and *Black Bag*.

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Charity has maintained its relatively strong financial position due to the historical, relatively substantial, reserves held.

The net overall result for the year was an operating surplus of £14,000, compared to the previous year's break-even position. Film income grew predominantly due to an increase in ticket sales. Agile screen timing and film programming choices enticed audiences back into the cinema. Support continued from the Friends of Aldeburgh Cinema, combined with other donations, to generate £34,000 of additional funds in the year. Costs increased by £24,000. As at 31 March 2025 the Charity had £270,000 of cash.

The Trustees consider it appropriate to continue the policy of maintaining a general reserve of an amount equivalent to three months overheads. With annual overheads of around £375,000 in a normal year the target reserve is £94,000.

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 these risks.

Unrestricted funds and Restricted funds

The Charity holds both Unrestricted Funds (funds which are generally available for use by the Trustees) and Restricted Funds (funds which are subject to conditions by the donors). At 31 March 2025 the Charity had £33,000 of Restricted Funds (to be used for the purposes set out in Note 18) and £274,000 of Unrestricted Funds (of which £7,000 has been designated for the repair, maintenance and long-term security of the cinema building).

Structure, governance and management

Aldeburgh Cinema Trust is a charitable company limited by guarantee, incorporated on 5 February 2013 (in England & Wales) and registered as a charity on 27 March 2013. The Charity is governed by its Articles of Association which set out its objects and powers. In the event of the Charity being wound up the Members are required to contribute an amount not exceeding £1 each.

The Trustees of the Charity, of whom there must be at least five and not more than twelve, are its Members and also its Directors for the purposes of company law. One third (or the number nearest one third) of the Trustees must retire at each Annual General Meeting, those serving longest retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Trustees are recruited from the local community and are selected to ensure that the Charity benefits from a broad range of relevant skills and expertise on the board.

The Trustees who served during the year were:

Charles Laughton-Scott (Chairman)
Jill Green
Maryanne Nicholls
Sarah Turnbull
Stephen Barnard (Company Secretary)
Frederick Goetzen
Mary James
Janice Turner
Jennifer Hanlon (Treasurer)
Alison Morrow
Jonathan Canter

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees have ultimate responsibility for the governance and direction of the Charity and ensuring that it meets its charitable objects for the public benefit. They are also responsible for compliance with statutory and regulatory obligations. The day-to-day management of the Cinema is looked after by the General Manager.

The Trustees hold regular board meetings, attended by the General Manger, at which they agree strategic objectives, approve business plans and budgets, monitor financial and operational performance, and review staffing policies and provision. In addition, they review the risk register and amend risk management procedures where necessary. The General Manager is able to turn to individual Trustees with special responsibility for support in fund-raising, finance, staffing, programming and other fields.

Trustees Responsibilities

The Trustees, who are also the directors of Aldeburgh Cinema Trust 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 Charity 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.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' Report has been approved by the Board of Trustees.



.....
Stephen Barnard

Trustee

Dated: 19/07/2025

ALDEBURGH CINEMA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALDEBURGH CINEMA TRUST

I report to the trustees on my examination of the financial statements of Aldeburgh Cinema Trust (the charity) for the year ended 31 March 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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the 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.

Mark Hewitson

Mark Hewitson

Date: 31 July 2025

ALDEBURGH CINEMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	33,047	1,300	34,347	13,765	1,475	15,240
<u>Charitable activities</u>							
Films		186,314	-	186,314	173,160	-	173,160
Alternative Content		27,030	-	27,030	30,884	-	30,884
Events		28,500	-	28,500	28,030	-	28,030
Kiosk		55,935	-	55,935	52,930	-	52,930
Friends Subscriptions		20,310	-	20,310	19,001	-	19,001
Other trading activities	4	32,966	-	32,966	30,911	-	30,911
Investments	5	2,747	-	2,747	2,219	-	2,219
Other income	6	2,500	-	2,500	154	-	154
Total income		<u>389,349</u>	<u>1,300</u>	<u>390,649</u>	<u>351,054</u>	<u>1,475</u>	<u>352,529</u>
Expenditure on:							
<u>Charitable activities</u>							
Cinema Expenses	7	370,645	5,234	375,879	346,644	5,951	352,595
Total expenditure		<u>370,645</u>	<u>5,234</u>	<u>375,879</u>	<u>346,644</u>	<u>5,951</u>	<u>352,595</u>
Net income/(expenditure) and movement in funds		18,704	(3,934)	14,770	4,410	(4,476)	(66)
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>255,537</u>	<u>36,803</u>	<u>292,340</u>	<u>251,127</u>	<u>41,279</u>	<u>292,406</u>
Fund balances at 31 March 2025		<u><u>274,241</u></u>	<u><u>32,869</u></u>	<u><u>307,110</u></u>	<u><u>255,537</u></u>	<u><u>36,803</u></u>	<u><u>292,340</u></u>

ALDEBURGH CINEMA TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		88,627		49,514
Investments	13		1,000		1,000
			<u>89,627</u>		<u>50,514</u>
Current assets					
Stocks	14	9,234		6,084	
Debtors	15	32,297		25,269	
Cash at bank and in hand		270,601		283,104	
		<u>312,132</u>		<u>314,457</u>	
Creditors: amounts falling due within one year	16	(94,649)		(72,631)	
Net current assets			<u>217,483</u>		<u>241,826</u>
Total assets less current liabilities			<u>307,110</u>		<u>292,340</u>
The funds of the charity					
Restricted income funds	18	32,869		36,803	
Unrestricted funds	19	274,241		255,537	
			<u>307,110</u>		<u>292,340</u>

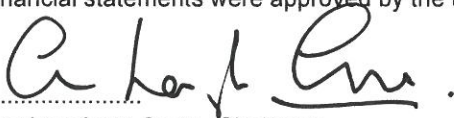
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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 19/07/2025.


.....
Charles Laughton-Scott - Chairman
Trustee

Company registration number 08389118 (England and Wales)

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Aldeburgh Cinema Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 51 High Street, Aldeburgh, IP15 5AU.

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)" (as amended for accounting periods commencing from 1 January 2016). 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT where this cannot be fully recovered, and is reported as part of the expenditure to which it related. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

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:

Leasehold improvements	2-10% straight line
Fixtures and fittings	12.5% straight line
Computers	33.3% straight line

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 Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses are recognised immediately in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

1.12 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.

1.13 Retirement benefits

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

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.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	33,047	1,300	34,347	13,765	1,475	15,240
Donations and gifts						
General donations	28,932	-	28,932	8,972	-	8,972
Friends donations	4,115	-	4,115	4,793	-	4,793
Other grants	-	1,300	1,300	-	1,475	1,475
	<u>33,047</u>	<u>1,300</u>	<u>34,347</u>	<u>13,765</u>	<u>1,475</u>	<u>15,240</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Non-charitable trading activities	8,550	9,961
Letting and licensing arrangements	20,456	17,950
Other income	3,960	3,000
Other trading activities	<u>32,966</u>	<u>30,911</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>2,747</u>	<u>2,219</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	<u>2,500</u>	<u>154</u>

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

	Cinema Expenses 2025 £	Cinema Expenses 2024 £
Staff costs	146,224	119,957
Depreciation and impairment	20,800	22,364
Films	75,275	74,976
Alternative Content	17,202	20,305
Events	11,792	10,136
Kiosk	21,197	19,598
Programming	110	110
Marketing	4,770	4,469
Premises	52,057	48,899
Projection, sound, and other equipment	2,093	3,733
Administration	24,359	28,048
	<u>375,879</u>	<u>352,595</u>
	<u>375,879</u>	<u>352,595</u>
Analysis by fund		
Unrestricted funds	370,645	346,644
Restricted funds	5,234	5,951
	<u>375,879</u>	<u>352,595</u>
For the year ended 31 March 2024		
Unrestricted funds	346,644	
Restricted funds	5,951	
	<u>352,595</u>	

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,573	2,975
Depreciation of owned tangible fixed assets	20,800	22,364
Profit on disposal of tangible fixed assets	(2,500)	(154)
	<u>21,873</u>	<u>25,185</u>

9 Trustees

Trustees were reimbursed for expenses incurred on behalf of the Trust, totalling £nil (2024: £728).

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Full time	1	1
Part time	14	12
Volunteers	8	-
Total	<u>23</u>	<u>13</u>

Employment costs	2025	2024
	£	£
Wages and salaries	141,965	117,293
Social security costs	2,562	1,197
Other pension costs	1,697	1,467
	<u>146,224</u>	<u>119,957</u>

Key management personnel of the charity for both the year ended 31 March 2025 and the previous year comprised the General Manager, Deputy Manager and Finance Officer.
Total remuneration for the year was £94,379 (2024: £63,403).

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 April 2024	59,040	69,103	69,144	197,287
Additions	-	57,327	2,584	59,911
Disposals	-	(13,315)	-	(13,315)
	<u>59,040</u>	<u>113,115</u>	<u>71,728</u>	<u>243,883</u>
At 31 March 2025				
Depreciation and impairment				
At 1 April 2024	23,448	52,972	58,036	134,456
Depreciation charged in the year	5,912	4,324	10,564	20,800
	<u>29,360</u>	<u>57,296</u>	<u>68,600</u>	<u>155,256</u>
At 31 March 2025				
Carrying amount				
At 31 March 2025	<u>29,680</u>	<u>55,819</u>	<u>3,128</u>	<u>88,627</u>
At 31 March 2024	<u>35,592</u>	<u>2,814</u>	<u>11,108</u>	<u>49,514</u>

13 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 April 2024 & 31 March 2025	<u>1,000</u>
Carrying amount	
At 31 March 2025	<u>1,000</u>
At 31 March 2024	<u>1,000</u>

14 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	<u>9,234</u>	<u>6,084</u>

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Debtors	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	9,547	10,077
Other debtors	17,531	10,306
Prepayments and accrued income	5,219	4,886
	<u>32,297</u>	<u>25,269</u>

16 Creditors: amounts falling due within one year	2025	2024
	£	£
Other taxation and social security	11,855	9,942
Payments received on account	25,176	21,265
Trade creditors	7,984	10,013
Accruals and deferred income	49,634	31,411
	<u>94,649</u>	<u>72,631</u>

Deferred income as at the 31 March 2025 year-end relates to ticket sales for screenings and auditorium hire due to take place after the year-end, along with income from advertising and rental arrangements covering a period after the year-end. All of the deferred income as at the previous year-end has all been released as Income in the current year.

17 Retirement benefit schemes	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,697	1,467
	<u>1,697</u>	<u>1,467</u>

The charity contributes to a defined contribution pension scheme for all qualifying employees.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Balance at 1 April 2024	Movement in funds		Balance at 31 March 2025
	Balance at 1 April 2023	Incoming resources	Resources expended		Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Cinema Development Funds	32,587	-	(4,876)	27,711	-	(4,876)	22,835
Educational Outreach Fund	2,692	-	-	2,692	-	(45)	2,647
New Projector Fund	6,000	-	-	6,000	-	(313)	5,687
Events Fund	-	1,475	(1,075)	400	1,300	-	1,700
	<u>41,279</u>	<u>1,475</u>	<u>(5,951)</u>	<u>36,803</u>	<u>1,300</u>	<u>(5,234)</u>	<u>32,869</u>

Restricted funds have been established with the following purposes:

Cinema Development Fund - To support the ongoing development of the Cinema.

Educational Outreach Fund - To support year-round educational work with young people.

New Projector Fund - To support the new projector purchased in the current year.

Events Fund - To support the operation of specific events & exhibitions.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Repair & Maintenance Fund	7,675	-	-	7,675
General funds	247,862	389,349	(370,645)	266,566
	<u>255,537</u>	<u>389,349</u>	<u>(370,645)</u>	<u>274,241</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Repair & Maintenance Fund	7,675	-	-	7,675
General funds	243,452	351,054	(346,644)	247,862
	<u>251,127</u>	<u>351,054</u>	<u>(346,644)</u>	<u>255,537</u>

The Repairs & Maintenance Fund is used for the repair, maintenance and long term security of the cinema building

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	66,237	22,390	88,627
Investments	1,000	-	1,000
Current assets/(liabilities)	207,004	10,479	217,483
	<u>274,241</u>	<u>32,869</u>	<u>307,110</u>

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	22,248	27,266	49,514
Investments	1,000	-	1,000
Current assets/(liabilities)	232,289	9,537	241,826
	<u>255,537</u>	<u>36,803</u>	<u>292,340</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	6,503	6,503
Between two and five years	26,012	26,012
In over five years	214,599	221,102
	<u>247,114</u>	<u>253,617</u>

22 Related party transactions

During the year, the Trust received £nil (2024: £nil) in restricted donations, and £25,000 (2024: £6,250) in unconditional donations from Trustees, inclusive of gift aid where available.

ALDEBURGH CINEMA TRUST

England & Wales - Charity number 1151433

Accounts

Charity registration number 1151433

Company registration number 08389118 (England and Wales)

ALDEBURGH CINEMA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ALDEBURGH CINEMA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Charles Laughton-Scott - Chairman Jill Green Maryanne Nicholls Sarah Turnbull Stephen Barnard Frederick Goetzen Mary James Janice Turner Jennifer Hanlon Alison Morrow
Secretary	Stephen Barnard
Charity number	1151433
Company number	08389118
Registered office	51 High Street Aldeburgh IP15 5AU
Independent examiner	Mark Hewitson

ALDEBURGH CINEMA TRUST

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ALDEBURGH CINEMA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of the Aldeburgh Cinema Trust ("the Charity" and "the Trust") present their 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 Articles of Association, 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) (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The Charity's charitable objects are to advance education in the arts and promote knowledge, understanding and appreciation in the arts (in particular in film and related arts) by providing and managing a cinema and associated facilities for the public benefit in Aldeburgh and the surrounding areas.

Public benefit

The Trustees have due regard to Charity Commission guidance on public benefit when planning and carrying out the Cinema's activities. The Trust endeavours to meet its objects through the Cinema's broad and varied programme (summarised below) and its educational outreach activities (see below) whilst never ignoring the need to provide high quality entertainment as stated in our motto 'inspirational, meaningful, fun'.

The core programme

The core programme consists of regular screenings of the best of world cinema, mainstream productions and English and foreign language films of an art house character. There are also live transmissions of opera from the Royal Opera House, drama from the National Theatre and elsewhere and other arts related events (such as Exhibition On Screen), making these events accessible at prices significantly lower than the live performances at the actual venues.

The film history and repertory programming was expanded during the year with the following film seasons - Found in Translation: Contemporary World Cinema; Screwball Sundays with introductions by Jon Canter; Cinema Unbound: The Creative Worlds of Powell & Pressburger (as part of the BFI nation-wide series). These screenings have generated a lot of interest and goodwill. Further initiatives – seasons and events - are planned.

The Cinema received Film Audience Network/Film Hub Southeast funding of £1100 for the World Cinema strand, Found in Translation. The funding went towards distributors' minimum guarantees (10 x £100) and some marketing costs and enabled the Cinema to diversify the programme – ten speciality foreign language films over a ten-month period. Best performing films of this strand were *Perfect Days*, *Fallen Leaves* and *Rome, Open City*.

Film Audience Network funding of £375 was received for the Powell & Pressburger season which went to marketing, design and printing costs.

Annual Documentary Festival

The annual Aldeburgh Documentary Film Festival, established in 1995, continues to be a great success. The film screenings are usually supported by panel discussions which typically bring together the film-makers and others, often with particular experience and expertise in the area covered by the film.

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

Cinema as a centre for community and arts related activities

The Cinema makes its facilities available for local community events such as premieres of locally produced films, special screenings with regional relevance and charity shows. It has supported young local filmmakers by screening their films ahead of new releases and giving their work exposure.

It has provided a venue for East Suffolk Arts Society lectures, film shows/presentations for the Aldeburgh Music Festival and Aldeburgh Literary Festival and screenings for the Aldeburgh Business Association. In the summer of 2023, the Cinema screened a trailer for Art for Cure Sculpture, which raises money for breast cancer causes and hosted a charity screening of a travelogue film by a local resident in support of Save the Children Hospices. In October 2023, the cinema also hosted for the first time the *SHAKE* Festival, a Suffolk-based celebration of Shakespeare which aims to share the magic of Shakespeare and to disseminate verse-speaking skills as widely as possible.

Educational outreach

The Trust is developing a range of activities to encourage filmmaking and film appreciation by people of all ages, with a particular focus on local educational institutions, including Aldeburgh Primary School. Documentaries made by pupils at the Primary School were screened in July 2023. The Cinema also hosted a film screening for the school at Christmas 2023. Further filmmaking and literacy projects are being developed with the school.

Achievements and performance

The year was the first since 2020 to be without Covid restrictions although it took time for audiences to recover. The recovery was helped by the summer successes – *Barbie* and *Oppenheimer*. The Cinema now carries out the screen programming inhouse which has helped profitability and gives additional flexibility in organising the programme and timetable, capitalising on awards-nominated films such as *Anatomy of a Fall*, *The Holdovers*, *Poor Things*, *All of Us Strangers*, *The Zone of Interest*, and bringing back successful films such as *One Life*, *Wicked Little Letters* and Wim Wender's *Perfect Days*.

Financial review

The Charity has maintained its relatively strong financial position due to the historical, relatively substantial, reserves held.

The net overall result for the year was break-even, compared to the previous year's operating deficit of £26,000. Film income grew predominantly due to an increase in the number of ticket sales, but also due to ticket price increases. Despite the continued inflationary pressures on the consumer pocket, agile screen timing and film programming choices enticed individuals back into the cinema. Donations were significantly less than the previous year, but support continued from the Friends of Aldeburgh Cinema, combined with other donations, to generate £15,000 of additional funds. Costs were on a par with the previous year, albeit this masks the pressure on wages with rises required in the high inflationary period, offset by the grant repayment made the year before. Film costs also rose with more screenings in the year. As at 31 March 2024 the Charity had £283,000 of cash.

The Trustees consider it appropriate to continue the policy of maintaining a general reserve of an amount equivalent to three months overheads. With annual overheads of around £330,000 in a normal year the target reserve is £83,000.

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 these risks.

Unrestricted funds and Restricted funds

The Charity holds both Unrestricted Funds (funds which are generally available for use by the Trustees) and Restricted Funds (funds which are subject to conditions by the donors). At 31 March 2024 the Charity had £37,000 of Restricted Funds (to be used for the purposes set out in Note 18) and £255,000 of Unrestricted Funds (of which £7,000 has been designated for the repair, maintenance and long-term security of the cinema building).

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

Aldeburgh Cinema Trust is a charitable company limited by guarantee, incorporated on 5 February 2013 (in England & Wales) and registered as a charity on 27 March 2013. The Charity is governed by its Articles of Association which set out its objects and powers. In the event of the Charity being wound up the Members are required to contribute an amount not exceeding £1 each.

The Trustees of the Charity, of whom there must be at least five and not more than twelve, are its Members and also its Directors for the purposes of company law. One third (or the number nearest one third) of the Trustees must retire at each Annual General Meeting, those serving longest retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Trustees are recruited from the local community and are selected to ensure that the Charity benefits from a broad range of relevant skills and expertise on the board.

The Trustees who served during the year were:

Charles Laughton-Scott (Chairman)
Jill Green
Maryanne Nicholls
Sarah Turnbull
Stephen Barnard (Company Secretary)
Frederick Goetzen
Mary James
Janice Turner
Jennifer Hanlon (Treasurer)
Alison Morrow

The Trustees have ultimate responsibility for the governance and direction of the Charity and ensuring that it meets its charitable objects for the public benefit. They are also responsible for compliance with statutory and regulatory obligations. The day-to-day management of the Cinema is looked after by the General Manager.

The Trustees hold regular board meetings, attended by the General Manger, at which they agree strategic objectives, approve business plans and budgets, monitor financial and operational performance, and review staffing policies and provision. In addition, they review the risk register and amend risk management procedures where necessary. The General Manager is able to turn to individual Trustees with special responsibility for support in fund-raising, finance, staffing, programming and other fields.

ALDEBURGH CINEMA TRUST

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

Trustees Responsibilities

The Trustees, who are also the directors of Aldeburgh Cinema Trust 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 Charity for that year.

In preparing these financial statements, the Trustees are required to:

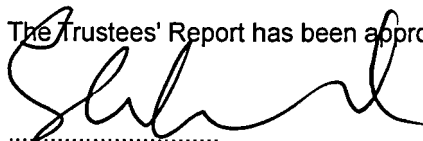
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' Report has been approved by the Board of Trustees.



.....
Stephen Barnard

Trustee

Dated: 22/07/2024

ALDEBURGH CINEMA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALDEBURGH CINEMA TRUST

I report to the trustees on my examination of the financial statements of Aldeburgh Cinema Trust (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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the 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.



Mark Hewitson

Dated: 30.07.24

ALDEBURGH CINEMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	13,765	1,475	15,240	37,379	-	37,379
<u>Charitable activities</u>							
Films		173,160	-	173,160	129,815	-	129,815
Alternative Content		30,884	-	30,884	31,536	-	31,536
Events		28,030	-	28,030	22,599	-	22,599
Kiosk		52,930	-	52,930	37,609	-	37,609
Friends Subscriptions		19,001	-	19,001	19,585	-	19,585
Other trading activities	4	30,911	-	30,911	46,234	-	46,234
Investments	5	2,219	-	2,219	771	-	771
Other income	6	154	-	154	-	-	-
Total income		351,054	1,475	352,529	325,528	-	325,528
Expenditure on:							
<u>Charitable activities</u>							
Cinema Expenses	7	346,644	5,951	352,595	320,388	30,915	351,303
Total expenditure		346,644	5,951	352,595	320,388	30,915	351,303
Net income/(expenditure) and movement in funds		4,410	(4,476)	(66)	5,140	(30,915)	(25,775)
Reconciliation of funds:							
Fund balances at 1 April 2023		251,127	41,279	292,406	245,987	72,194	318,181
Fund balances at 31 March 2024		255,537	36,803	292,340	251,127	41,279	292,406

ALDEBURGH CINEMA TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		49,514		70,420
Investments	13		1,000		1,000
			<u>50,514</u>		<u>71,420</u>
Current assets					
Stocks	14	6,084		2,805	
Debtors	15	25,269		21,090	
Cash at bank and in hand		283,104		253,409	
		<u>314,457</u>		<u>277,304</u>	
Creditors: amounts falling due within one year	16	<u>(72,631)</u>		<u>(56,318)</u>	
Net current assets			<u>241,826</u>		<u>220,986</u>
Total assets less current liabilities			<u>292,340</u>		<u>292,406</u>
Net assets excluding pension liability			<u>292,340</u>		<u>292,406</u>
			<u><u> </u></u>		<u><u> </u></u>
The funds of the charity					
Restricted income funds	18		36,803		41,279
Unrestricted funds			255,537		251,127
			<u>292,340</u>		<u>292,406</u>
			<u><u> </u></u>		<u><u> </u></u>

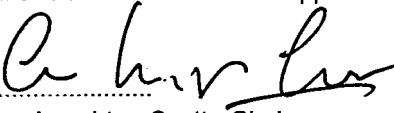
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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 17/07/2024


.....
Charles Laughton-Scott - Chairman
Trustee

Company registration number 08389118 (England and Wales)

ALDEBURGH CINEMA TRUST

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

1 Accounting policies

Charity information

Aldeburgh Cinema Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 51 High Street, Aldeburgh, IP15 5AU.

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)" (as amended for accounting periods commencing from 1 January 2016). 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT where this cannot be fully recovered, and is reported as part of the expenditure to which it related. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

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:

Leasehold improvements	2-10% straight line
Fixtures and fittings	12.5% straight line
Computers	33.3% straight line

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 Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses are recognised immediately in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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.

ALDEBURGH CINEMA TRUST

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

1 Accounting policies

(Continued)

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.

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.

1.12 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.

1.13 Retirement benefits

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

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.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	13,765	1,475	15,240	37,379	-	37,379
Donations and gifts						
General donations	8,972	-	8,972	29,986	-	29,986
Friends donations	4,793	-	4,793	7,273	-	7,273
Appeal Income	-	-	-	120	-	120
Other grants	-	1,475	1,475	-	-	-
	13,765	1,475	15,240	37,379	-	37,379

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Advertising & Sponsorship income	9,961	8,429
Business Interruption Insurance proceeds	-	19,548
Lettings income	17,950	13,437
Administrative support & other services	3,000	4,820
Other trading activities	30,911	46,234

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,219	771

ALDEBURGH CINEMA TRUST

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

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	154	-

7 Charitable activities

	Cinema Expenses 2024 £	Cinema Expenses 2023 £
Staff costs	119,957	102,032
Depreciation and impairment	22,364	24,703
Films	74,976	53,116
Alternative Content	20,305	16,332
Events	10,136	13,418
Kiosk	19,598	16,187
Programming	110	7,333
Marketing	4,469	1,915
Premises	48,899	54,506
Projection, sound, and other equipment	3,733	3,791
Administration	28,048	33,651
Grant repayment	-	24,319
	<u>352,595</u>	<u>351,303</u>
	<u>352,595</u>	<u>351,303</u>
Analysis by fund		
Unrestricted funds	346,644	320,388
Restricted funds	5,951	30,915
	<u>352,595</u>	<u>351,303</u>
For the year ended 31 March 2023		
Unrestricted funds	320,388	
Restricted funds	30,915	
	<u>351,303</u>	

Administration costs include £2,975 (2023: £2,600) payable to the Charity's Auditors in respect of independent examination fees, and a further £1,091 (2023: £195) in respect of non-audit work carried out.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	22,364	24,703
	Profit on disposal of tangible fixed assets	(154)	-
		<u> </u>	<u> </u>

9 Trustees

Trustees were reimbursed for expenses incurred on behalf of the Trust, totalling £728 (2023:nil).

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Full time	1	-
Part time	12	10
	<u> </u>	<u> </u>
Total	13	10
	<u> </u>	<u> </u>

Employment costs

	2024	2023
	£	£
Wages and salaries	117,293	100,410
Social security costs	1,197	281
Other pension costs	1,467	1,341
	<u> </u>	<u> </u>
	119,957	102,032
	<u> </u>	<u> </u>

Key management personnel of the charity for both the year ended 31 March 2024 and the previous year comprised the General Manager, Deputy Manager and Finance Officer.

Total remuneration for the year was £63,403 (2023: £69,456).

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2023	59,040	68,978	67,809	195,827
Additions	-	124	1,335	1,459
At 31 March 2024	59,040	69,102	69,144	197,286
Depreciation and impairment				
At 1 April 2023	17,536	64,666	43,206	125,408
Depreciation charged in the year	2,956	883	18,525	22,364
At 31 March 2024	20,492	65,549	61,731	147,772
Carrying amount				
At 31 March 2024	38,548	3,553	7,413	49,514
At 31 March 2023	41,504	4,313	24,603	70,420

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2023 & 31 March 2024	1,000
Carrying amount	
At 31 March 2024	1,000
At 31 March 2023	1,000

14 Stocks

	2024 £	2023 £
Finished goods and goods for resale	6,084	2,805

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	10,077	5,898
Other debtors	10,306	8,366
Prepayments and accrued income	4,886	6,826
	<u>25,269</u>	<u>21,090</u>

16 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	9,942	6,909
Payments received on account	21,265	21,879
Trade creditors	10,013	4,574
Accruals and deferred income	31,411	22,956
	<u>72,631</u>	<u>56,318</u>

Deferred income as at the 31 March 2024 year-end relates to ticket sales for screenings and auditorium hire due to take place after the year-end, along with income from advertising and rental arrangements covering a period after the year-end. All of the deferred income as at the previous year-end has all been released as Income in the current year.

17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,467	1,341
	<u>1,467</u>	<u>1,341</u>

The charity contributes to a defined contribution pension scheme for all qualifying employees.

ALDEBURGH CINEMA TRUST

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

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds					
	Balance at 1 April 2022 £	Resources expended £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Cinema Development Funds	37,619	(5,032)	32,587	-	(4,876)	27,711
Studio Projector Fund	256	(256)	-	-	-	-
Educational Outreach Fund	28,319	(25,627)	2,692	-	-	2,692
New Projector Fund	6,000	-	6,000	-	-	6,000
Events Fund	-	-	-	1,475	(1,075)	400
	<u>72,194</u>	<u>(30,915)</u>	<u>41,279</u>	<u>1,475</u>	<u>(5,951)</u>	<u>36,803</u>

Restricted funds have been established with the following purposes:

Cinema Development Fund - To support the ongoing development of the Cinema.

Studio Projector Fund - To support the new projector purchased in 2017.

Educational Outreach Fund - To support year-round educational work with young people. During the previous year £24,319 was repaid to an original funder, to reflect the changing activities now undertaken by the Trust.

New Projector Fund - To support the purchase of a replacement projector for the auditorium.

Events Fund - To support the operation of specific events & exhibitions.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Repair & Maintenance Fund	7,675	-	-	7,675
General funds	243,452	351,054	(346,644)	247,862
	<u>251,127</u>	<u>351,054</u>	<u>(346,644)</u>	<u>255,537</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
Repair & Maintenance Fund	19,154	-	(11,479)	7,675
General funds	226,833	325,528	(308,909)	243,452
	<u>245,987</u>	<u>325,528</u>	<u>(320,388)</u>	<u>251,127</u>

The Repairs & Maintenance Fund is used for the repair, maintenance and long term security of the cinema building

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	22,248	27,266	49,514
Investments	1,000	-	1,000
Current assets/(liabilities)	232,289	9,537	241,826
	<u>255,537</u>	<u>36,803</u>	<u>292,340</u>

ALDEBURGH CINEMA TRUST

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

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	38,278	32,142	70,420
Investments	1,000	-	1,000
Current assets/(liabilities)	211,849	9,137	220,986
	<u>251,127</u>	<u>41,279</u>	<u>292,406</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	6,503	6,503
Between two and five years	26,012	26,012
In over five years	221,102	227,605
	<u>253,617</u>	<u>260,120</u>

22 Related party transactions

During the year, the Trust received £nil (2023: £nil) in restricted donations, and £6,250 (2023: £13,750) in unconditional donations from Trustees, inclusive of gift aid where available.

ALDEBURGH CINEMA TRUST

England & Wales - Charity number 1151433

Accounts

Charity registration number 1151433

Company registration number 08389118 (England and Wales)

ALDEBURGH CINEMA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ALDEBURGH CINEMA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Charles Laughton-Scott - Chairman Jill Green Maryanne Nicholls Sarah Turnbull Stephen Barnard Frederick Goetzen Mary James Janice Turner Jennifer Hanlon Alison Morrow
Secretary	Stephen Barnard
Charity number	1151433
Company number	08389118
Registered office	51 High Street Aldeburgh IP15 5AU
Independent examiner	Carl Page Blyth House Rendham Road Saxmundham IP17 1WA

ALDEBURGH CINEMA TRUST

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ALDEBURGH CINEMA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees of the Aldeburgh Cinema Trust ("the Charity" and "the Trust") present their 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 Articles of Association, 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) (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's charitable objects are to advance education in the arts and promote knowledge, understanding and appreciation in the arts (in particular in film and related arts) by providing and managing a cinema and associated facilities in Aldeburgh and in the surrounding area for the public benefit.

Public benefit

The Trustees have due regard to Charity Commission guidance on public benefit when planning and carrying out the Cinema's activities. The Trust endeavours to meet its objects through the Cinema's broad and varied programme (summarised below) and its educational outreach activities (see below) whilst never ignoring the need to provide high quality entertainment as stated in our motto 'inspirational, meaningful, fun'.

The core programme

The core programme consists of regular screenings of the best of world cinema, mainstream productions and English and foreign language films of an art house character. There are also live transmissions of opera from the Royal Opera House, drama from the National Theatre and elsewhere and other arts related events (such as Exhibition On Screen), making these events accessible at prices significantly lower than the live performances at the actual venues.

Annual Documentary Festival

The annual Aldeburgh Documentary Film Festival, established in 1995, continues to be a great success. The film screenings are usually supported by panel discussions which typically bring together the film-makers and others, often with particular experience and expertise in the area covered by the film.

Cinema as a centre for community and arts related activities

The Cinema makes its facilities available for local community events such as premieres of locally produced films, special screenings with regional relevance and charity shows. It has provided a venue for East Suffolk Arts Society lectures, film shows/presentations for the Aldeburgh Music Festival and Aldeburgh Literary Festival and screenings for the Aldeburgh Business Association. During the 2023 summer season, the cinema will be screening a trailer for Art for Cure Sculpture, which raises money for breast cancer causes. Later in the year, the cinema is hosting a charity screening of a travelogue film by a local resident in support of Save the Children Hospices. In October, the cinema is collaborating with, and hosting, the SHAKE Festival, a celebration of Shakespeare.

Educational outreach

The Trust is developing a range of activities to encourage filmmaking and film appreciation by people of all ages, with a particular focus on local educational institutions, including Aldeburgh Primary School. Documentaries made by pupils at the Primary School were screened in July 2023 with a further collaboration planned for Autumn 2023 - a filmmaking and literacy project, involving parents and meeting the school's Ofsted requirements.

ALDEBURGH CINEMA TRUST

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

Achievements and performance

At the start of the year the cinema played to socially distanced audiences. The restrictions were gradually reduced, although audience numbers were often greater when there was restricted seat availability. Like other cinemas across the country, numbers attending screenings remain below the pre-Covid levels. Special screenings, often including a discussion or commentary, are popular. The Desert Island Flicks have been a success, including an evening with Richard Curtis and Emma Freud and an evening with Griff Rhys Jones.

Taking advantage of the security of a longer lease (expiring in 2063), the Trust completed repairs to the building, including much needed work to the outside and roofs. The foyer has been redecorated and a new floor put down. The area of the upstairs Studio continues to be let on a short-term basis, bringing in useful income.

In January 2023 Mick McAloon was appointed General Manager. He has had considerable experience with Curzon cinemas and the cinema's screen programming is now done in house.

Financial review

The Charity has maintained its relatively strong financial position due to the historical, relatively substantial reserves held.

The net overall result for the year was an operating deficit of £26,000 compared to the previous year's surplus of £32,000. Film income grew as restrictive trading conditions of the Covid years were removed, but the impacts of the conflict in Ukraine, inflationary pressures and cost of living crisis, dampened demand making this growth somewhat subdued. Support continued from the Friends of Aldeburgh Cinema, combined with other donations, to generate £37,000 of additional funds in the year. An insurance claim against the Business Interruption Hiscox policy, in place for the cinema for the initial Covid lock down, paid the Charity £20,000. As at 31 March 2023 the Charity had £253,000 of cash.

The Trustees consider it appropriate to continue the policy of maintaining a general reserve of an amount equivalent to three months overheads. With annual overheads of around £280,000 in a normal year the target reserve is £70,000.

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 these risks.

Unrestricted funds and Restricted funds

The Charity holds both Unrestricted Funds (funds which are generally available for use by the Trustees) and Restricted Funds (funds which are subject to conditions by the donors). At 31 March 2023 the Charity had £41,000 of Restricted Funds (to be used for the purposes set out in Note 17) and £251,000 of Unrestricted Funds (of which £7,000 has been designated for the repair, maintenance and long-term security of the cinema building).

Future plans

The Charity is concentrating on encouraging audiences to return to the Cinema after the enforced closures (and restricted capacity) during the Covid pandemic. Competition from Netflix and other services available at home will continue. Special screenings involving a discussion or presentation in the Cinema that cannot be replicated at home are likely to be of increasing importance. The Documentary Film Festival has quickly reestablished itself as the highlight of the year. The Exhibition on Screen of the Vermeer exhibition in Amsterdam was successful and similar screenings will be arranged.

Structure, governance and management

Aldeburgh Cinema Trust is a charitable company limited by guarantee, incorporated on 5 February 2013 (in England & Wales) and registered as a charity on 27 March 2013. The Charity is governed by its Articles of Association which set out its objects and powers. In the event of the Charity being wound up the Members are required to contribute an amount not exceeding £1 each.

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees of the Charity, of whom there must be at least five and not more than twelve, are its Members and also its Directors for the purposes of company law. One third (or the number nearest one third) of the Trustees must retire at each Annual General Meeting, those serving longest retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Trustees are recruited from the local community and are selected to ensure that the Charity benefits from a broad range of relevant skills and expertise on the board.

The Trustees who served during the year were:

Charles Laughton-Scott (Chairman)
Jill Green
Maryanne Nicholls
Sarah Turnbull
Stephen Barnard (Company Secretary)
Frederick Goetzen
Mary James
Janice Turner
Jennifer Hanlon (Treasurer)
Alison Morrow

The Trustees have ultimate responsibility for the governance and direction of the Charity and ensuring that it meets its charitable objects for the public benefit. They are also responsible for compliance with statutory and regulatory obligations. The day-to-day management of the Cinema is looked after by the General Manager.

The Trustees hold regular board meetings, attended by the General Manager, at which they agree strategic objectives, approve business plans and budgets, monitor financial and operational performance, and review staffing policies and provision. In addition, they review the risk register and amend risk management procedures where necessary. The General Manager is able to turn to individual Trustees with special responsibility for support in fund-raising, finance, staffing, programming and other fields.

ALDEBURGH CINEMA TRUST

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

Trustees Responsibilities

The Trustees, who are also the directors of Aldeburgh Cinema Trust 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 Charity 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.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' Report has been approved by the Board of Trustees.



Stephen Barnard

Trustee

Dated: 22 July 2023

ALDEBURGH CINEMA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALDEBURGH CINEMA TRUST

I report to the trustees on my examination of the financial statements of Aldeburgh Cinema Trust (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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the 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.



Carl Page

Blyth House
Rendham Road
Saxmundham
IP17 1WA

Dated: 07/11/2023

ALDEBURGH CINEMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and grants	3	37,379	-	37,379	105,593	-	105,593
Charitable activities							
Films		129,815	-	129,815	127,062	-	127,062
Alternative Content		31,536	-	31,536	-	-	-
Events		22,599	-	22,599	17,331	-	17,331
Kiosk		37,609	-	37,609	32,115	-	32,115
Friends subscriptions		19,585	-	19,585	19,584	-	19,584
Other trading activities	4	46,234	-	46,234	19,033	-	19,033
Investments	5	771	-	771	464	-	464
Total income		325,528	-	325,528	321,182	-	321,182
Expenditure on:							
Raising funds	6	-	-	-	851	-	851
Charitable activities							
Cinema Expenses	7	320,388	30,915	351,303	278,104	10,084	288,188
Total charitable expenditure		320,388	30,915	351,303	278,104	10,084	288,188
Total expenditure		320,388	30,915	351,303	278,955	10,084	289,039
Gross transfers between funds		-	-	-	(4,750)	4,750	-
Net income/(expenditure) for the year/							
Net movement in funds		5,140	(30,915)	(25,775)	37,477	(5,334)	32,143
Fund balances at 1 April 2022		245,987	72,194	318,181	208,510	77,528	286,038
Fund balances at 31 March 2023		251,127	41,279	292,406	245,987	72,194	318,181

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

ALDEBURGH CINEMA TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		70,420		85,052
Investments	12		1,000		1,000
			<hr/>		<hr/>
			71,420		86,052
Current assets					
Stocks	13	2,805		2,533	
Debtors	14	21,090		41,343	
Cash at bank and in hand		253,409		242,266	
		<hr/>		<hr/>	
		277,304		286,142	
Creditors: amounts falling due within one year	15	(56,318)		(54,013)	
		<hr/>		<hr/>	
Net current assets			220,986		232,129
			<hr/>		<hr/>
Total assets less current liabilities			292,406		318,181
			<hr/> <hr/>		<hr/> <hr/>
Income funds					
Restricted funds	17		41,279		72,194
<u>Unrestricted funds</u>					
Designated funds	18	7,675		19,154	
General unrestricted funds		243,452		226,833	
		<hr/>		<hr/>	
			251,127		245,987
			<hr/>		<hr/>
			292,406		318,181
			<hr/> <hr/>		<hr/> <hr/>

ALDEBURGH CINEMA TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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

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 July 2023


Charles Laughton-Scott - Chairman
Trustee

Company registration number 08389118

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Aldeburgh Cinema Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 51 High Street, Aldeburgh, IP15 5AU.

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)" (as amended for accounting periods commencing from 1 January 2016). 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT where this cannot be fully recovered, and is reported as part of the expenditure to which it related. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

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:

Leasehold improvements	2-10% straight line
Fixtures and fittings	12.5% straight line
Computers	33.3% straight line

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 Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses are recognised immediately in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

1.12 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.

1.13 Retirement benefits

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

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.

ALDEBURGH CINEMA TRUST

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

3 Donations and grants

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	37,379	96,892
HMRC Coronavirus Job Retention Scheme	-	8,701
	<u>37,379</u>	<u>105,593</u>
Donations and gifts		
General donations	29,986	27,503
Friends donations	7,273	13,318
Sale of Donated Clothing	-	15
Appeal Income	120	688
BFI Culture Recovery Fund	-	25,222
Plan for the Future grant	-	19,479
Other grants	-	10,667
	<u>37,379</u>	<u>96,892</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Advertising & Sponsorship income	8,429	7,744
Business Interruption Insurance proceeds	19,548	-
Lettings income	13,437	8,810
Sale of Christmas Cards & other miscellaneous activities	4,820	2,479
	<u>46,234</u>	<u>19,033</u>
Other trading activities	<u>46,234</u>	<u>19,033</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>771</u>	<u>464</u>

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Raising funds

	Total Unrestricted funds	
	2023	2022
	£	£
<u>Trading costs</u>		
Other trading activities	-	851
	<u>-</u>	<u>851</u>
	<u>-</u>	<u>851</u>

ALDEBURGH CINEMA TRUST

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

7 Charitable activities

	Cinema Expenses 2023 £	Cinema Expenses 2022 £
Staff costs	102,032	91,942
Depreciation and impairment	24,703	14,616
Films	53,116	52,969
Alternative Content	16,332	6,374
Events	13,418	7,800
Kiosk	16,187	12,998
Programming	7,333	5,591
Marketing	1,915	2,081
Premises	54,506	64,698
Projection, sound, and other equipment	3,791	5,267
Administration	33,651	23,852
Grant repayment	24,319	-
	<u>351,303</u>	<u>288,188</u>
	<u>351,303</u>	<u>288,188</u>
Analysis by fund		
Unrestricted funds	320,388	278,104
Restricted funds	30,915	10,084
	<u>351,303</u>	<u>288,188</u>
For the year ended 31 March 2022		
Unrestricted funds	278,104	
Restricted funds	10,084	
	<u>288,188</u>	

Administration costs include £2,600 (2022: £2,525) payable to the Charity's Auditors in respect of independent examination fees, and a further £195 (2022: £1,295) in respect of non-audit work carried out.

8 Trustees

No Trustees were reimbursed for expenses during either the 2023 or 2022 years.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Part time	10	11
Volunteers	-	15
Total	<u>10</u>	<u>26</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	100,410	90,428
Social security costs	281	302
Other pension costs	1,341	1,212
	<u>102,032</u>	<u>91,942</u>

Key management personnel of the charity for both the year ended 31 March 2023, and the previous year, comprised the General Manager, Deputy Manager and Finance Officer.

The total employee benefits of the key management personnel for the year were £69,456 (2022: £56,002).

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

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

ALDEBURGH CINEMA TRUST

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

11 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2022	48,665	73,702	67,275	189,642
Additions	10,375	216	534	11,125
Disposals	-	(4,939)	-	(4,939)
At 31 March 2023	59,040	68,979	67,809	195,828
Depreciation and impairment				
At 1 April 2022	11,817	64,454	28,320	104,591
Depreciation charged in the year	5,719	4,098	14,886	24,703
Eliminated in respect of disposals	-	(3,886)	-	(3,886)
At 31 March 2023	17,536	64,666	43,206	125,408
Carrying amount				
At 31 March 2023	41,504	4,313	24,603	70,420
At 31 March 2022	36,848	9,248	38,956	85,052

12 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2022 & 31 March 2023	1,000
Carrying amount	
At 31 March 2023	1,000
At 31 March 2022	1,000

13 Stocks

	2023 £	2022 £
Finished goods and goods for resale	2,805	2,533

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Debtors		
	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	5,898	2,103
Other debtors	8,366	27,104
Prepayments and accrued income	6,826	12,136
	<u>21,090</u>	<u>41,343</u>
	<u><u>21,090</u></u>	<u><u>41,343</u></u>
15 Creditors: amounts falling due within one year		
	2023	2022
	£	£
Other taxation and social security	6,909	953
Payments received on account	21,879	16,010
Trade creditors	4,574	10,121
Accruals and deferred income	22,956	26,929
	<u>56,318</u>	<u>54,013</u>
	<u><u>56,318</u></u>	<u><u>54,013</u></u>

Deferred income as at the 31 March 2023 year-end relates to ticket sales for screenings and auditorium hire due to take place after the year-end, along with income from advertising and rental arrangements covering a period after the year-end. Of the deferred income as at the previous year-end, this has all been released as Income in the current year.

16 Retirement benefit schemes

Defined contribution schemes

The charity contributes to a defined contribution pension scheme for all qualifying employees.

The charge to profit or loss in respect of defined contribution schemes was £1,341 (2022: £1,212). At the balance sheet date, contributions amounting to £nil (£nil) were outstanding.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17 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:

	Balance at 1 April 2021	Resources expended	Transfers	Balance at 1 April 2022	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£
Documentary Festival Funds	4,048	(4,048)	-	-	-	-
Cinema Development Funds	43,531	(5,912)	-	37,619	(5,032)	32,587
Studio Projector Fund	380	(124)	-	256	(256)	-
Educational Outreach Fund	28,319	-	-	28,319	(25,627)	2,692
Studio Seating Fund	1,250	-	(1,250)	-	-	-
New Projector Fund	-	-	6,000	6,000	-	6,000
	<u>77,528</u>	<u>(10,084)</u>	<u>4,750</u>	<u>72,194</u>	<u>(30,915)</u>	<u>41,279</u>

Restricted funds have been established with the following purposes:

Cinema Development Fund - To support the ongoing development of the Cinema.

Studio Projector Fund - To support the new projector purchased in 2017.

Educational Outreach Fund - To support year-round educational work with young people. During the year £24,319 was repaid to an original funder, to reflect the changing activities now undertaken by the Trust.

New Projector Fund - To support the purchase of a replacement projector for the auditorium.

The Documentary Festival Fund and Studio Seating Fund were closed in the previous year.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Designated 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 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Resources expended 31 March 2023 £	Balance at 31 March 2023 £
Repair & Maintenance Fund	59,605	20,167	(60,618)	19,154	(11,479)	7,675
	<u>59,605</u>	<u>20,167</u>	<u>(60,618)</u>	<u>19,154</u>	<u>(11,479)</u>	<u>7,675</u>

The Repairs & Maintenance Fund is used for the repair, maintenance and long term security of the cinema building

19 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
	Fund balances at 31 March 2023 are represented by:					
Tangible assets	38,278	32,142	70,420	47,622	37,430	85,052
Investments	1,000	-	1,000	1,000	-	1,000
Current assets/(liabilities)	211,849	9,137	220,986	197,365	34,764	232,129
	<u>251,127</u>	<u>41,279</u>	<u>292,406</u>	<u>245,987</u>	<u>72,194</u>	<u>318,181</u>

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	6,503	5,730
Between two and five years	26,012	22,920
In over five years	227,605	206,280
	<u>260,120</u>	<u>234,930</u>

21 Related party transactions

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Related party transactions

(Continued)

During the year, the Trust received £nil (2022: £nil) in restricted donations, and £13,750 (2022: £25,000) in unconditional donations from Trustees, inclusive of gift aid where available.

ALDEBURGH CINEMA TRUST

England & Wales - Charity number 1151433

Accounts

Charity registration number 1151433

Company registration number 08389118 (England and Wales)

ALDEBURGH CINEMA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ALDEBURGH CINEMA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Charles Laughton-Scott - Chairman Jill Green Maryanne Nicholls Sarah Turnbull Stephen Barnard Frederick Goetzen Mary James Jennifer Hanlon (Appointed 22 May 2021) Janice Turner Alison Morrow (Appointed 26 March 2022)
Secretary	Stephen Barnard
Charity number	1151433
Company number	08389118
Registered office	51 High Street Aldeburgh Suffolk IP15 5AU
Independent examiner	Carl Page Blyth House Rendham Road Saxmundham Suffolk IP17 1WA

ALDEBURGH CINEMA TRUST

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ALDEBURGH CINEMA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees of the Aldeburgh Cinema Trust ("the Charity" and "the Trust") 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 Articles of Association, 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) (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's charitable objects are to advance education in the arts and promote knowledge, understanding and appreciation in the arts (in particular in film and related arts) by providing and managing a cinema and associated facilities in Aldeburgh and in the surrounding area for the public benefit.

Public benefit

The Trustees have due regard to Charity Commission guidance on public benefit when planning and carrying out the Cinema's activities. The Trust endeavours to meet its objects through the Cinema's broad and varied programme (summarised below) and its educational outreach activities (see below) whilst never ignoring the need to provide high quality entertainment as stated in our motto 'inspirational, meaningful, fun'.

The core programme

The core programme consists of regular screenings of the best of world cinema, mainstream productions and English and foreign language films of an art house character. There are also live transmissions of opera from New York's Metropolitan Opera, drama from the National Theatre in London and elsewhere and other arts related events, making these events accessible at prices significantly lower than the live performances at the actual venues.

Annual Documentary Festival

The annual Aldeburgh Documentary Film Festival, established in 1995, has been a great success. The film screenings are usually supported by panel discussions which typically bring together the film-makers and others, often with particular experience and expertise in the area covered by the film. The Festival was restarted in 2021 after a gap in 2020.

Cinema as a centre for community and arts related activities

The Cinema makes its facilities available for local community events such as premieres of locally produced films, special screenings with regional relevance and charity shows. It has resumed providing a venue for East Suffolk Arts Society lectures, film shows/presentations in the Aldeburgh Music Festival and, during the year, a special screening for the Aldeburgh Business Association.

Educational outreach

The Trust is developing a range of activities to encourage filmmaking and film appreciation by people of all ages, with a particular focus on local educational institutions. The Covid pandemic has meant that progress has been slower than anticipated but documentaries are now being made by some of the pupils at Aldeburgh Primary School.

ALDEBURGH CINEMA TRUST

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

Achievements and performance

The cinema reopened on 19 May 2021 after a lengthy closure because of Covid. For much of the year the cinema played to socially distanced audiences. The restrictions were gradually reduced, although audience numbers were often greater when there was restricted seat availability. The new website and billing system are a major improvement and the vast majority of sales are now made online. Special screenings, often including a discussion or commentary, are popular. Examples were *The Duke* and the launch of *Desert Island Flicks*. The Trust has taken advantage of the security of a longer lease (expiring in 2063) to carry out repairs to the building, particularly much needed work to the outside and roofs. The foyer has been redecorated and a new floor put down. The area of the upstairs Studio has been let on a short-term basis bringing in useful income.

Financial review

The Charity is in a relatively strong financial position despite the Covid pandemic. This is attributable to the Government's furlough scheme and the gifts and grants received by the Charity over the past two years. The Friends of Aldeburgh Cinema have been vital.

The net overall result for the year was an operating surplus of £32,000 compared with the previous year's surplus of £104,000 (when the Cinema expenditure was limited due to closure). This would not have been achieved without donations and grants totalling £105,000, including a £25,000 second instalment of a grant from the British Film Institute's Culture Recovery Fund a small part of which will be seed funding for a new projector. The Charity has also received a Plan for the Future Grant of £19,479 towards a new sound system. At 31 March 2022 the Charity had £242,000 of cash. It is still uncertain whether any payments relating to the Covid shutdowns will be received from the Charity's Business Interruption policy with Hiscox.

The Trustees consider it appropriate to continue the policy of establishing a general reserve of an amount equivalent to three months overheads. With annual overheads of around £260,000 in a normal year the target reserve is £65,000.

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 these risks.

Unrestricted funds and Restricted funds

The Charity holds both Unrestricted Funds (funds which are generally available for use by the Trustees) and Restricted Funds (funds which are subject to conditions by the donors). At 31 March 2022 the Charity had £72,000 of Restricted Funds (to be used for the purposes set out in Note 16) and £246,000 of Unrestricted Funds (of which £19,000 has been designated for the repair, maintenance and long-term security of the cinema building).

Future plans

The Charity is concentrating on encouraging audiences to return to the Cinema after the enforced closures (and restricted capacity) due to the Covid pandemic. The film distributors have also faced a difficult time and the percentage of the gross receipts taken by distributors for some recent releases has increased. There is also some shortage of new films as production was disrupted during the pandemic. Special screenings involving a discussion or presentation in the Cinema that cannot be replicated at home are likely to be of increasing importance. The Charity has restarted the Documentary Film Festival and some of the educational outreach programme.

Structure, governance and management

Aldeburgh Cinema Trust is a charitable company limited by guarantee, incorporated on 5 February 2013 (in England & Wales) and registered as a charity on 27 March 2013. The Charity is governed by its Articles of Association which set out its objects and powers. In the event of the Charity being wound up the Members are required to contribute an amount not exceeding £1 each.

ALDEBURGH CINEMA TRUST

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

The Trustees of the Charity, of whom there must be at least five and not more than twelve, are its Members and also its Directors for the purposes of company law. One third (or the number nearest one third) of the Trustees must retire at each Annual General Meeting, those serving longest retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Trustees are recruited from the local community and are selected to ensure that the Charity benefits from a broad range of relevant skills and expertise on the board.

The Trustees who served during the year were:

Charles Laughton-Scott (Chairman)	
Christopher Ellins	(Resigned 24 July 2021)
Jill Green	
Colin Hughes	(Resigned 28 September 2021)
Maryanne Nicholls	
Sarah Turnbull	
Stephen Barnard (Company Secretary)	
Frederick Goetzen	
Mary James	
Janice Turner	
Jennifer Hanlon (Treasurer)	(Appointed 22 May 2021)
Alison Morrow	(Appointed 26 March 2022)

The Trustees have ultimate responsibility for the governance and direction of the Charity and ensuring that it meets its charitable objects for the public benefit. They are also responsible for compliance with statutory and regulatory obligations. The day-to-day management of the Cinema is looked after by the General Manager.

The Trustees hold regular board meetings, attended by the General Manger, at which they agree strategic objectives, approve business plans and budgets, monitor financial and operational performance, and review staffing policies and provision. In addition, they review the risk register and amend risk management procedures where necessary. The General Manager is able to turn to individual Trustees with special responsibility for support in fund-raising, finance, staffing, programming and other fields.

ALDEBURGH CINEMA TRUST

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

Trustees Responsibilities

The Trustees, who are also the directors of Aldeburgh Cinema Trust 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 Charity for that year.

In preparing these financial statements, the Trustees are required to:

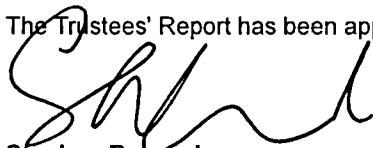
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The Trustees' Report has been approved by the Board of Trustees.



Stephen Barnard
Trustee

Dated: 23 July 2022

ALDEBURGH CINEMA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALDEBURGH CINEMA TRUST

I report to the trustees on my examination of the financial statements of Aldeburgh Cinema Trust (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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the 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.



Carl Page

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated: 25 July 2022

ALDEBURGH CINEMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and grants	3	105,593	-	105,593	221,854	236,854
Charitable activities						
Films		127,062	-	127,062	13,451	13,451
Alternative Content		-	-	-	4,810	4,810
Events		17,331	-	17,331	-	-
Kiosk		32,115	-	32,115	3,080	3,080
Friends subscriptions		19,584	-	19,584	22,607	22,607
Other trading activities	4	19,033	-	19,033	2,033	2,033
Investments	5	464	-	464	627	627
Total income		321,182	-	321,182	268,462	283,462
Expenditure on:						
Raising funds	6	851	-	851	2,532	2,532
Charitable activities						
Cinema Expenses	7	278,104	10,084	288,188	172,406	176,247
Total charitable expenditure		278,104	10,084	288,188	172,406	176,247
Total expenditure		278,955	10,084	289,039	174,938	178,779
Net incoming/(outgoing) resources before transfers		42,227	(10,084)	32,143	93,524	104,683
Gross transfers between funds		(4,750)	4,750	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		37,477	(5,334)	32,143	93,524	104,683
Fund balances at 1 April 2021		208,510	77,528	286,038	114,986	181,355
Fund balances at 31 March 2022		245,987	72,194	318,181	208,510	286,038

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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

ALDEBURGH CINEMA TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		85,052		61,839
Investments	11		1,000		1,000
			<u>86,052</u>		<u>62,839</u>
Current assets					
Stocks	12	2,533		1,934	
Debtors	13	41,343		31,519	
Cash at bank and in hand		242,266		210,784	
		<u>286,142</u>		<u>244,237</u>	
Creditors: amounts falling due within one year	14	<u>(54,013)</u>		<u>(21,038)</u>	
Net current assets			<u>232,129</u>		<u>223,199</u>
Total assets less current liabilities			<u>318,181</u>		<u>286,038</u>
Income funds					
Restricted funds	16		72,194		77,528
<u>Unrestricted funds</u>					
Designated funds	17	19,154		59,605	
General unrestricted funds		<u>226,833</u>		<u>148,905</u>	
			<u>245,987</u>		<u>208,510</u>
			<u>318,181</u>		<u>286,038</u>

ALDEBURGH CINEMA TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

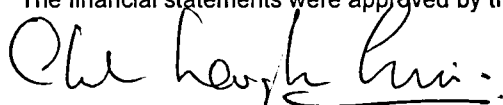
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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 23 July 2022



Charles Laughton-Scott - Chairman
Trustee

Company registration number 08389118

ALDEBURGH CINEMA TRUST

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

1 Accounting policies

Charity information

Aldeburgh Cinema Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 51 High Street, Aldeburgh, Suffolk, IP15 5AU.

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)" (as amended for accounting periods commencing from 1 January 2016). 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT where this cannot be fully recovered, and is reported as part of the expenditure to which it related. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

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:

Leasehold improvements	2-10% straight line
Fixtures and fittings	12.5% straight line
Computers	33.3% straight line

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 Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses are recognised immediately in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 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.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

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.

1.12 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.

1.13 Retirement benefits

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

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.

ALDEBURGH CINEMA TRUST

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

3 Donations and grants

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022	2021	2021	2021
	£	£	£	£
Donations and gifts	96,892	160,672	15,000	175,672
HMRC Coronavirus Job Retention Scheme	8,701	61,182	-	61,182
	<u>105,593</u>	<u>221,854</u>	<u>15,000</u>	<u>236,854</u>
Donations and gifts				
General donations	27,503	25,502	-	25,502
Friends donations	13,318	5,220	-	5,220
Sale of Donated Clothing	15	26,506	-	26,506
Appeal Income	688	65,611	-	65,611
BFI Culture Recovery Fund	25,222	37,833	-	37,833
Plan for the Future grant	19,479	-	-	-
Other grants	10,667	-	15,000	15,000
	<u>96,892</u>	<u>160,672</u>	<u>15,000</u>	<u>175,672</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Advertising & Sponsorship income	7,744	(25)
Lettings income	8,810	608
Sale of Christmas Cards & other miscellaneous activities	2,479	1,450
	<u>19,033</u>	<u>2,033</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	464	627
	<u>464</u>	<u>627</u>

ALDEBURGH CINEMA TRUST

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

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
<u>Trading costs</u>		
Other trading activities	851	2,532
	<u>851</u>	<u>2,532</u>
	<u><u>851</u></u>	<u><u>2,532</u></u>

ALDEBURGH CINEMA TRUST

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

7 Charitable activities

	Cinema Expenses 2022 £	Cinema Expenses 2021 £
Staff costs	91,942	109,696
Depreciation and impairment	14,616	11,334
Films	52,969	3,622
Alternative Content	6,374	2,494
Events	7,800	149
Kiosk	12,998	2,312
Programming	5,591	(91)
Marketing	2,081	997
Premises	64,698	20,207
Projection, sound, and other equipment	5,267	5,689
Administration	23,852	19,838
	<u>288,188</u>	<u>176,247</u>
	<u>288,188</u>	<u>176,247</u>
Analysis by fund		
Unrestricted funds	278,104	172,406
Restricted funds	10,084	3,841
	<u>288,188</u>	<u>176,247</u>
For the year ended 31 March 2021		
Unrestricted funds	172,406	
Restricted funds	3,841	
	<u>176,247</u>	

Administration costs include £2,525 (2021: £1,825) payable to the Charity's Auditors in respect of independent examination fees, and a further £1,295 (2021: £5,905) in respect of non-audit work carried out.

8 Trustees

No Trustees were reimbursed for expenses during either the 2022 or 2021 year.

ALDEBURGH CINEMA TRUST

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

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Full time	-	2
Part time	11	9
Volunteers	15	-
Total	<u>26</u>	<u>11</u>

Employment costs	2022 £	2021 £
Wages and salaries	90,428	108,312
Social security costs	302	196
Other pension costs	1,212	1,188
	<u>91,942</u>	<u>109,696</u>

Key management personnel of the charity for the year ended 31 March 2022 comprised the General Manager, Deputy Manager and Finance Office. For the previous year it comprised the General Manager and the Deputy Manager.

The total employee benefits of the key management personnel for the year were £56,002 (2021: £52,506).

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

ALDEBURGH CINEMA TRUST

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

10 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2021	48,665	73,544	29,602	151,811
Additions	-	158	37,673	37,831
At 31 March 2022	48,665	73,702	67,275	189,642
Depreciation and impairment				
At 1 April 2021	7,725	58,938	23,311	89,974
Depreciation charged in the year	4,092	5,516	5,008	14,616
At 31 March 2022	11,817	64,454	28,319	104,590
Carrying amount				
At 31 March 2022	36,848	9,248	38,956	85,052
At 31 March 2021	40,940	14,607	6,292	61,839

11 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021 & 31 March 2022	1,000
Carrying amount	
At 31 March 2022	1,000
At 31 March 2021	1,000

12 Stocks

	2022 £	2021 £
Finished goods and goods for resale	2,533	1,934

ALDEBURGH CINEMA TRUST

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

13 Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,103	(3)
Other debtors	27,104	20,194
Prepayments and accrued income	12,136	11,328
	<u>41,343</u>	<u>31,519</u>
	<u><u>41,343</u></u>	<u><u>31,519</u></u>
14 Creditors: amounts falling due within one year	2022	2021
	£	£
Other taxation and social security	953	1,206
Payments received on account	16,010	12,148
Trade creditors	10,121	1,217
Accruals and deferred income	26,929	6,467
	<u>54,013</u>	<u>21,038</u>
	<u><u>54,013</u></u>	<u><u>21,038</u></u>

15 Retirement benefit schemes

Defined contribution schemes

The charity contributes to a defined contribution pension scheme for all qualifying employees.

The charge to profit or loss in respect of defined contribution schemes was £1,212 (2021: £1,188). At the balance sheet date, contributions amounting to £nil (2021: £89) in respect of the final month of the year were outstanding.

ALDEBURGH CINEMA TRUST

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

16 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 April 2021 £	Resources expended £	Transfers £	Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £				
Documentary Festival Funds	4,197	-	(149)	4,048	(4,048)	-	-
Cinema Development Funds	47,099	-	(3,568)	43,531	(5,912)	-	37,619
Studio Projector Fund	504	-	(124)	380	(124)	-	256
Educational Outreach Fund	13,319	15,000	-	28,319	-	-	28,319
Studio Seating Fund	1,250	-	-	1,250	-	(1,250)	-
New Projector Fund	-	-	-	-	-	6,000	6,000
	<u>66,369</u>	<u>15,000</u>	<u>(3,841)</u>	<u>77,528</u>	<u>(10,084)</u>	<u>4,750</u>	<u>72,194</u>

Restricted funds have been established with the following purposes:

Documentary Festival Fund - To fund costs associated with Aldeburgh Cinema's annual Documentary Festival.

Cinema Development Fund - To support the ongoing development of the Cinema.

Studio Projector Fund - To support the new projector purchased in 2017.

Educational Outreach Fund - To support year-round educational work with young people.

Studio Seating Fund - To purchase additional seating for the Studio Screen.

New Projector Fund - To support the purchase of a replacement projector for the auditorium.

ALDEBURGH CINEMA TRUST

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

17 Designated 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			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Repair & Maintenance Fund	65,611	(6,006)	59,605	20,167	(60,618)	19,154
	<u>65,611</u>	<u>(6,006)</u>	<u>59,605</u>	<u>20,167</u>	<u>(60,618)</u>	<u>19,154</u>
	<u><u>65,611</u></u>	<u><u>(6,006)</u></u>	<u><u>59,605</u></u>	<u><u>20,167</u></u>	<u><u>(60,618)</u></u>	<u><u>19,154</u></u>

Repairs & Maintenance Funds - following a discussion at a Trustee meeting on 21st November 2020 all Trustees agreed that funds raised by the recently launched appeal should be placed in a designated fund to be used for the repairs, maintenance and long-term security of the cinema building.

18 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	47,622	37,430	85,052	18,373	43,466	61,839
Investments	1,000	-	1,000	1,000	-	1,000
Current assets/(liabilities)	197,365	34,764	232,129	189,137	34,062	223,199
	<u>245,987</u>	<u>72,194</u>	<u>318,181</u>	<u>208,510</u>	<u>77,528</u>	<u>286,038</u>
	<u><u>245,987</u></u>	<u><u>72,194</u></u>	<u><u>318,181</u></u>	<u><u>208,510</u></u>	<u><u>77,528</u></u>	<u><u>286,038</u></u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	5,730	5,730
Between two and five years	22,920	22,920
In over five years	206,280	212,010
	<u>234,930</u>	<u>240,660</u>
	<u><u>234,930</u></u>	<u><u>240,660</u></u>

20 Related party transactions

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Related party transactions

(Continued)

During the year, the Trust received £nil (2021: £nil) in restricted donations, and £25,000 (2021: £8,100) in unconditional donations from Trustees, inclusive of gift aid where available.

ALDEBURGH CINEMA TRUST

England & Wales - Charity number 1151433

Accounts

Charity Registration No. 1151433

Company Registration No. 08389118 (England and Wales)

ALDEBURGH CINEMA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

ALDEBURGH CINEMA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Charles Laughton-Scott - Chairman Christopher Ellins Jill Green Colin Hughes Maryanne Nicholls Sarah Turnbull Stephen Barnard Frederick Goetzen Mary James Jennifer Hanlon Janice Turner	(Appointed 22 May 2021) (Appointed 21 December 2020)
Secretary	Stephen Barnard	
Charity number	1151433	
Company number	08389118	
Registered office	51 High Street Aldeburgh Suffolk IP15 5AU	
Independent examiner	Carl Page Blyth House Rendham Road Saxmundham Suffolk IP17 1WA	

ALDEBURGH CINEMA TRUST

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ALDEBURGH CINEMA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees of the Aldeburgh Cinema Trust ("the Charity") 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 Articles of Association, 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Charity's charitable objects are to advance education in the arts and promote knowledge, understanding and appreciation in the arts (in particular in film and related arts) by providing and managing a cinema and associated facilities in Aldeburgh and in the surrounding area for the public benefit.

Public benefit

The Trustees have due regard to Charity Commission guidance on public benefit when planning and carrying out the Cinema's activities. The Trust endeavours to meet its objects through the Cinema's broad and varied programme (summarised below) and its educational outreach activities (see below) whilst never ignoring the need to provide high quality entertainment as stated in our motto 'inspirational, meaningful, fun'.

The core programme

The core programme consists of regular screenings of the best of world cinema, thoughtful mainstream productions and English and foreign language films of an accessible art house character. There are also live transmissions of world class opera from New York's Metropolitan Opera, drama from the National Theatre in London and other playhouses and a variety of other arts related events which make these events accessible to local people at prices significantly lower than the live performances at the actual venues.

Annual Documentary Festival

The annual Aldeburgh Documentary Festival established in 1995 is a weekend-long showcase of high quality and relevant documentary films. The film screenings are supported by panel discussions which typically bring together the film-makers and people with particular experience and expertise in the area covered by the film. The combination of screenings and informed debate has created a unique event with a strong following in Aldeburgh and beyond.

Cinema as a centre for community and arts related activities

The Cinema makes its facilities available for local community events such as premieres of locally produced films, special screenings with regional relevance and charity shows. It provides a venue for Arts Society lectures and film shows/presentations in the Aldeburgh Music Festival.

Educational outreach

To enhance the implementation of its charitable objects the Trust is developing a range of activities to encourage filmmaking and film appreciation by people of all ages, with a particular focus on local educational institutions at primary, secondary and tertiary level.

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Aldeburgh Cinema Trust's year to 31 March 2021 was undoubtedly the most difficult in its history. The Covid-19 pandemic meant that the Cinema was only open from 1 August to 4 November and from 9 to 21 December 2020, on both occasions with limited capacity to ensure social distancing. The 2020 Documentary Film Festival had to be cancelled and the Trust's educational outreach programme was suspended. Fortunately, the Charity's finances were in a reasonably robust state at the start of the year and the Government's Job Retention Scheme provided vital support. The Charity's landlord, Aldeburgh Cinema (Property) Ltd, was also supportive and agreed to the Charity's request for an extension of the lease of the Cinema to 31 March 2063. Once again, the Friends of the Cinema have rallied round and provided important donations. While the Cinema was closed a new website and booking system has been put in place.

Financial review

Unrestricted funds

The net result on unrestricted funds was an operating surplus of £93,524 compared with the previous year's surplus of £31,990. With the cinema shut for eight and a half months of the year because of the pandemic and no Documentary Festival a loss of over £125,000 was incurred on charitable activities, which had generated a profit of just over £5,000 in 2019-20. This reduction was more than offset by a substantial increase in income from donations and grants (£26,000 in 2019-20) to £220,000, net of fundraising expenditure. As well as the funds received under the Job Retention Scheme (£61,000) and from a targeted appeal (£75,000) there was the first instalment (nearly £38,000) of a significant grant from the British Film Institute's Culture Recovery Fund and donations of £26,500 were received from the public in exchange for items from a substantial collection of unworn, but good quality clothing which had been given to the Trust.

The Trust has an insurance policy with Hiscox that provides Business Interruption cover, but at present it is uncertain whether any payment relating to the Covid-19 shutdowns that occurred in the year will be received under the policy.

Restricted funds

The balance in restricted funds increased by £11,159 to £77,528 as a result of the release to the Educational Outreach Fund of grants of £15,000 received in the previous year to support activities planned for 2020-21. Unfortunately the significant disruption caused by the Covid-19 pandemic at all levels of the education sector prevented any of this work going ahead and the grants have been carried forward for use in future years. The grant income was offset by expenditure of £3,841, of which all but £149 were depreciation charges on fixed assets held in the funds.

The Trustees consider it appropriate to continue the policy of establishing a general reserve of an amount equivalent to three months overheads. With annual overheads of around £260,000 in a normal year the target reserve is £65,000. At 31 March 2021 there were unrestricted funds of £189,137 represented by net current assets (see accounts note 17).

Following a discussion at a Trustee meeting on 21st November 2020 all Trustees agreed that the funds raised by the recently launched appeal should be placed in a designated fund to be used for the repairs, maintenance and long-term security of the cinema building.

There are no endowment funds at 31 March 2021.

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 those risks.

ALDEBURGH CINEMA TRUST

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

FOR THE YEAR ENDED 31 MARCH 2021

Future plans

The main focus of the Charity will be to ensure the Cinema recovers from the enforced closures (and restricted capacity in the Cinema) due to the Covid-19 pandemic and continues to provide screen-based entertainment and education in Aldeburgh on a long-term basis. The Charity will restart the Documentary Film Festival and the educational outreach programme as soon as is practicable. Visitors will already have seen the reorganisation and repainting of the foyer area. The extension of the lease provides additional security and a building repair programme will deal with urgent issues, for example damage to the windows and flat roofs. The Trustees have decided not to proceed with the proposed rebuilding to give a second screen but rather to concentrate on the main auditorium. Popular features in recent years have been special screenings, often followed by a discussion or presentation, and more of these will be arranged.

Structure, governance and management

Aldeburgh Cinema Trust is a charitable company limited by guarantee, incorporated on 5 February 2013 (in England & Wales) and registered as a charity on 27 March 2013. The charity is governed by its Memorandum and Articles of Association which set out its objects and powers. In the event of the company being wound up the Members are required to contribute an amount not exceeding £1 each.

The Trustees of the Charity, of whom there must be at least five and not more than twelve, are its Members and also its Directors for the purposes of company law. One third (or the number nearest one third) of the Trustees must retire at each Annual General Meeting, those serving longest retiring first and the choice between any of equal service being made by drawing lots. A retiring Trustee may be reappointed.

Trustees are recruited from the local community and are selected to ensure that the Charity benefits from a broad range of relevant skills and expertise on the board. On appointment Trustees are provided with an induction to the organisation and copies of relevant papers including the Memorandum and Articles of Association, business plan, budget, accounts and Charity Commission trustee guidance documents.

The Trustees who served during the year were:

Charles Laughton-Scott - Chairman

Christopher Ellins

Jill Green

Colin Hughes

Maryanne Nicholls

Sarah Turnbull

Stephen Barnard

Frederick Goetzen

Mary James

Janice Turner

(Appointed 21 December 2020)

The Trustees have ultimate responsibility for the governance and direction of the Charity and ensuring that it meets its charitable objects for the public benefit. The day-to-day management of the Cinema is delegated to the General Manager.

The Trustees hold regular board meetings, attended by the General Manager, at which they agree strategic objectives, approve business plans and budgets, monitor financial and operational performance, and review staffing policies and provision. In addition they review the risk register and amend risk management procedures where necessary, and ensure that all statutory and regulatory compliance obligations including health and safety are being met.

The General Manager is able to turn to individual Trustees with special responsibility for support in fund-raising, finance, staffing, programming and other fields.

ALDEBURGH CINEMA TRUST

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

Trustees Responsibilities

The trustees, who are also the directors of Aldeburgh Cinema Trust 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).

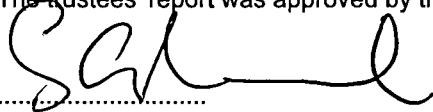
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company, for that year.

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 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.



.....
Stephen Barnard

Trustee

Dated: 24 July 2021

ALDEBURGH CINEMA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ALDEBURGH CINEMA TRUST

I report to the trustees on my examination of the financial statements of Aldeburgh Cinema Trust (the charity) for the year ended 31 March 2021.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the 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.



Carl Page

Blyth House
Rendham Road
Saxmundham
Suffolk
IP17 1WA

Dated:

ALDEBURGH CINEMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and grants	3	221,854	15,000	236,854	26,819	41,250	68,069
<u>Charitable activities</u>							
Films		13,451	-	13,451	182,007	-	182,007
Alternative Content		4,810	-	4,810	38,549	-	38,549
Events		-	-	-	33,407	-	33,407
Kiosk		3,080	-	3,080	53,872	-	53,872
Friends subscriptions		22,607	-	22,607	24,091	-	24,091
Other trading activities	4	2,033	-	2,033	47,259	-	47,259
Investments	5	627	-	627	947	-	947
Total income		268,462	15,000	283,462	406,951	41,250	448,201
<u>Expenditure on:</u>							
Raising funds	6	2,532	-	2,532	-	-	-
<u>Charitable activities</u>							
Cinema Expenses	7	172,406	3,841	176,247	374,961	38,808	413,769
Total charitable expenditure		172,406	3,841	176,247	374,961	38,808	413,769
Total resources expended		174,938	3,841	178,779	374,961	38,808	413,769
Net income for the year/ Net movement in funds		93,524	11,159	104,683	31,990	2,442	34,432
Fund balances at 1 April 2020		114,986	66,369	181,355	82,996	63,927	146,923
Fund balances at 31 March 2021		208,510	77,528	286,038	114,986	66,369	181,355

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

All income and expenditure derive from continuing activities.

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

ALDEBURGH CINEMA TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		61,839		65,508
Investments	11		1,000		1,000
			<u>62,839</u>		<u>66,508</u>
Current assets					
Stocks	12	1,934		2,933	
Debtors	13	31,519		18,328	
Cash at bank and in hand		210,784		174,207	
		<u>244,237</u>		<u>195,468</u>	
Creditors: amounts falling due within one year	14	<u>(21,038)</u>		<u>(80,621)</u>	
Net current assets			223,199		114,847
Total assets less current liabilities			<u>286,038</u>		<u>181,355</u>
Income funds					
Restricted funds	16		77,528		66,369
Unrestricted funds			208,510		114,986
			<u>286,038</u>		<u>181,355</u>

ALDEBURGH CINEMA TRUST

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

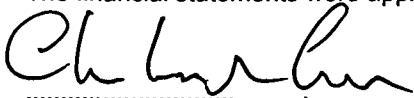
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors 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 24 July 2021



Charles Laughton-Scott - Chairman
Trustee

Company Registration No. 08389118

ALDEBURGH CINEMA TRUST

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

1 Accounting policies

Charity information

Aldeburgh Cinema Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 51 High Street, Aldeburgh, Suffolk, IP15 5AU.

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)" (as amended for accounting periods commencing from 1 January 2016). 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

These accounts have been prepared on a going concern basis. The full impact that the COVID-19 pandemic may have on the long-term operations and finances of the charity are at this point unknown. However, at the time of approving the financial statements, having assessed all available information, the trustees have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future.

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.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT where this cannot be fully recovered, and is reported as part of the expenditure to which it related. Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities to its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

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:

Leasehold improvements	2% straight line
Fixtures and fittings	12.5% straight line
Computers	33.3% straight line

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 Fixed asset investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses are recognised immediately in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 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.

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.

1.12 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.

1.13 Retirement benefits

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

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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.

3 Donations and grants

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	160,672	15,000	175,672	26,819	41,250	68,069
HMRC Coronavirus Job Retention Scheme	61,182	-	61,182	-	-	-
	<u>221,854</u>	<u>15,000</u>	<u>236,854</u>	<u>26,819</u>	<u>41,250</u>	<u>68,069</u>
Donations and gifts						
General donations	15,339	-	15,339	17,387	41,250	58,637
Friends donations	5,220	-	5,220	7,303	-	7,303
Sale of Donated Clothing	26,506	-	26,506	-	-	-
Appeal Income	75,774	-	75,774	-	-	-
BFI Culture Recovery Fund	37,833	-	37,833	-	-	-
Other grants	-	15,000	15,000	2,129	-	2,129
	<u>160,672</u>	<u>15,000</u>	<u>175,672</u>	<u>26,819</u>	<u>41,250</u>	<u>68,069</u>

ALDEBURGH CINEMA TRUST

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

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Advertising & sponsorship income	(25)	20,768
Lettings income	608	26,491
Sale of Christmas Cards	1,450	-
	<u> </u>	<u> </u>
Other trading activities	2,033	47,259
	<u> </u>	<u> </u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	627	947
	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Total
	2021	2020
	£	£
<u>Trading costs</u>		
Other trading activities	2,532	-
	<u> </u>	<u> </u>
	2,532	-
	<u> </u>	<u> </u>

ALDEBURGH CINEMA TRUST

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

7 Charitable activities

	Cinema Expenses 2021 £	Cinema Expenses 2020 £
Staff costs	109,696	139,031
Depreciation and impairment	11,334	11,982
Films	3,622	81,235
Alternative Content	2,494	19,766
Events	149	32,850
Kiosk	2,312	22,170
Programming	(91)	8,559
Marketing	997	18,525
Premises	20,207	38,383
Projection, sound, and other equipment	5,689	9,288
Administration	19,838	31,980
	<u>176,247</u>	<u>413,769</u>
	<u>176,247</u>	<u>413,769</u>
Analysis by fund		
Unrestricted funds	172,406	374,961
Restricted funds	3,841	38,808
	<u>176,247</u>	<u>413,769</u>
For the year ended 31 March 2020		
Unrestricted funds	374,961	
Restricted funds	38,808	
	<u>413,769</u>	

Administration costs include £1,825 (2020: £1,775) payable to the Charity's Auditors in respect of independent examination fees, and a further £5,905 (2020: £6,804) in respect of non-audit work carried out.

8 Trustees

During the year, no Trustees were reimbursed for any expenses. In 2020, £897 was paid to one trustee in relation to the operation of the Documentary Festival.

ALDEBURGH CINEMA TRUST

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

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time	2	2
Part time	9	14
Volunteers	-	30
Total	<u>11</u>	<u>46</u>
Employment costs	2021	2020
	£	£
Wages and salaries	108,312	134,312
Social security costs	196	3,156
Other pension costs	1,188	1,563
	<u>109,696</u>	<u>139,031</u>

Key management personnel of the charity for the year ended 31 March 2021 comprised the General Manager and the Deputy Manager.

The total employee benefits of the key management personnel for the year were £67,366 (2019: £80,042).

Neither of the activities in which volunteers had been involved in the previous year were continued in 2020-21. The Visitor Information service which the Trust had provided for East Suffolk Council ended on 31st March 2020 and with the cinema shut for the first four months of the year (and eight and a half months in all) because of the Covid-19 pandemic, the programme booklets which volunteers helped to distribute were no longer produced.

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

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Tangible fixed assets	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2020	48,665	72,389	23,094	144,148
Additions	-	1,155	6,509	7,664
At 31 March 2021	<u>48,665</u>	<u>73,544</u>	<u>29,603</u>	<u>151,812</u>
Depreciation and impairment				
At 1 April 2020	6,404	49,794	22,441	78,639
Depreciation charged in the year	1,321	9,143	870	11,334
At 31 March 2021	<u>7,725</u>	<u>58,937</u>	<u>23,311</u>	<u>89,973</u>
Carrying amount				
At 31 March 2021	<u>40,940</u>	<u>14,607</u>	<u>6,292</u>	<u>61,839</u>
At 31 March 2020	<u>42,261</u>	<u>22,594</u>	<u>653</u>	<u>65,508</u>

11 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2020 & 31 March 2021	1,000
Carrying amount	
At 31 March 2021	<u>1,000</u>
At 31 March 2020	<u>1,000</u>

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>1,934</u>	<u>2,933</u>

ALDEBURGH CINEMA TRUST

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

13 Debtors	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	(3)	1,441
Other debtors	20,194	4,510
Prepayments and accrued income	11,328	12,377
	<u>31,519</u>	<u>18,328</u>

14 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	1,206	7,808
Payments received on account	12,148	33,261
Trade creditors	1,217	24,393
Accruals and deferred income	6,467	15,159
	<u>21,038</u>	<u>80,621</u>

Payments received on account include no grants in relation to educational activities. Payments in the previous year included £15,000 relating to planned educational activities in 2020-21.

15 Retirement benefit schemes

Defined contribution schemes

The charity contributes to a defined contribution pension scheme for all qualifying employees.

The charge to profit or loss in respect of defined contribution schemes was £1,188 (2020: £1,563). At the balance sheet date, contributions amounting to £89 (2020: £111) in respect of the final month of the year were outstanding.

ALDEBURGH CINEMA TRUST

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

16 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 April 2020 £	Movement in funds		Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Documentary Festival Funds	4,212	26,250	(26,265)	4,197	-	(149)	4,048
Cinema Development Funds	50,667	-	(3,568)	47,099	-	(3,568)	43,531
Projector Fund	628	-	(124)	504	-	(124)	380
Educational Outreach Fund	7,170	15,000	(8,851)	13,319	15,000	-	28,319
Studio Seating Fund	1,250	-	-	1,250	-	-	1,250
	<u>63,927</u>	<u>41,250</u>	<u>(38,808)</u>	<u>66,369</u>	<u>15,000</u>	<u>(3,841)</u>	<u>77,528</u>

Restricted funds have been established with the following purposes:

Documentary Festival Fund - To fund costs associated with Aldeburgh Cinema's annual Documentary Festival.

Cinema Development Fund - To support the ongoing development of the Cinema.

Projector Fund - To support the new projector purchased in 2017.

Educational Outreach Fund - To support year-round educational work with young people.

Studio Seating Fund - To purchase additional seating for the Studio Screen.

ALDEBURGH CINEMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	18,373	43,466	61,839	18,349	47,159	65,508
Investments	1,000	-	1,000	1,000	-	1,000
Current assets/ (liabilities)	189,137	34,062	223,199	95,637	19,210	114,847
	<u>208,510</u>	<u>77,528</u>	<u>286,038</u>	<u>114,986</u>	<u>66,369</u>	<u>181,355</u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	-	3,107

19 Related party transactions

During the year, the Trust received £nil (2020: £5,000) in restricted donations, and £8,100 (2020: £10,225) in unconditional donations from Trustees, inclusive of gift aid where available.