

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 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 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:

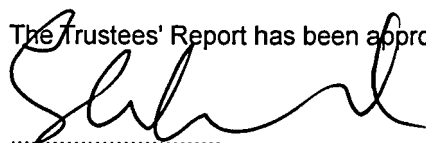
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
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			241,826		220,986
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>

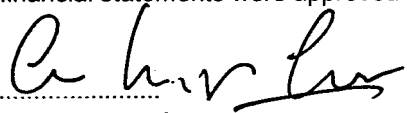
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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	<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.

	Balance at 1 April 2022	Resources expended	Balance at 1 April 2023	Movement in funds		Balance at 31 March 2024
	£	£	£	Incoming resources £	Resources expended £	£
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.