

THE MARKET HALL CINEMA AND ARTS TRUST

England & Wales · Charity number 1167284

Details

Status	Registered
Legal form	CIO
Registered	2016-05-23
Register	View on the Charity Commission register

Contact

Address	Market Hall Cinema Market Square Brynmawr Ebbw Vale NP23 4AJ
Phone	01495 310576
Email	info@markethallcinema.co.uk
Website	http://www.markethallcinema.co.uk

Activities

Objects: THE ADVANCEMENT OF THE ARTS, CULTURE AND EDUCATION FOR THE PUBLIC BENEFIT WITHIN THE BOROUGH OF BLAENAU GWENT (THE "AREA OF BENEFIT") IN PARTICULAR BUT NOT EXCLUSIVELY BY:• ADVANCING THE DEVELOPMENT OF ARTS AND CULTURAL INDUSTRIES IN THE AREA OF BENEFIT;• ADVANCING ARTS EDUCATION;• PRESERVING THE MARKET HALL CINEMA AND THEATRE (WALES' OLDEST CINEMA) FOR THE BENEFIT AND ENJOYMENT OF THE PUBLIC;• PROVIDING EDUCATIONAL PROGRAMMES AND SUPPORTING CINEMA & ARTS DELIVERY IN THE AREA OF BENEFIT;• PROMOTING PUBLIC UNDERSTANDING AND APPRECIATION OF THE ARTS;• DEVELOPING CULTURAL AND ARTISTIC ACTIVITIES AND ENGAGEMENT WITH THE LOCAL COMMUNITY; • EDUCATING AND ENGAGING THE LOCAL COMMUNITY THROUGH CULTURAL DEVELOPMENT PROGRAMMES AND ACTIVITIES;• ENSURING THE CIO OPERATES AN 'ACCESS FOR ALL ' ARTS POLICY WITH THE AIM TO HELP BREAK DOWN SOCIAL EXCLUSION; • USING CINEMA, THE ARTS AND CULTURE AS A TOOL OF ENGAGEMENT AND PARTICIPATION; AND• BY SUCH OTHER CHARITABLE MEANS AS THE TRUSTEES SEE FIT FROM TIME TO TIME.FOR THE PURPOSE OF THIS CLAUSE 'SOCIAL EXCLUSION' MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY.NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES, WHICH ARE NOT CHARITABLE.

Activities: Education/trainingArts/culture/heritage/scienceEnvironment/conservation/heritageRecreation

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** WALES
- Blaenau Gwent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£256,741	£251,771	-	-
2024-06-30	£194,359	£221,264	-	-
2023-06-30	£158,446	£203,228	-	-
2022-06-30	£179,084	£166,784	-	-
2021-06-30	£131,162	£87,687	-	-

Trustees

Name	Role	Appointed
Beth Watkins	Chair	2017-02-23
Andrea Christine Durban		2016-01-01
BRENT DURBAN		2017-02-23
Daniel Perkins		2017-12-06
Ian Martin Cowley		2017-02-23
Julian Matthew Gardner		2023-02-01
Laura -Jayne Danter		2026-03-10
Lorraine Powell		2017-02-23
Phillip Tolley		2024-10-08
Yvette Louise Jones-Williams		2025-09-09

THE MARKET HALL CINEMA AND ARTS TRUST

England & Wales - Charity number 1167284

Accounts



Charity Commission

Chair's Annual Report for the period:

01/07/2024 to 30/06/2025

Section A

Reference and Administration

Charity name – The Market Hall Cinema and Arts Trust

Other names the charity is known by – N/A

Registered Charity Number – 1167284

Charity's Principal Address –

The Market Hall Cinema,

Market Square

Brynmawr

Blaenau Gwent

Postcode – NP23 4AJ

Name of person (or body) entitled to appoint Trustee (if any)

Names of the charity Trustees who manage the charity –

Beth Watkins – Chair

Lorraine Powell – Secretary

Andrea Durban – Treasurer

Brent Durban – Business Support

Ian Cowley – Business Support

Daniel Perkins – Legal

Julian Gardener – Culture and Arts Advisor

Phillip Tolley

Section B

Structure, governance and management

Type of governing document - CIO Foundation

How the charity is constituted - Trust CIO

Trustee Selection Methods

Initially, Trustees were selected from Community Group members who expressed an interest. Subsequent Trustees are proposed, reviewed, and elected by a majority vote of the existing Trustees, subject to a quorum.

Additional Governance

Trustee Training/Induction

All Trustees are expected to engage annually with additional information or specific training to ensure they fully understand their duties and responsibilities. Upon first becoming a Trustee, individuals are provided with the latest documentation from the Charity Commission's website, along with overviews of financial processes, policies, and procedures. New Trustees are also offered peer support from longstanding Trustees. The charity now operates as a standalone organisation.

Organisational Structure

The charity's organisational structure comprises a Chair and Trustees, who are allocated roles and responsibilities based on the charity's needs and the Trustees' expertise, interests, and wishes. The charity also includes non-voting members and a wider member base that advises on various areas of need, including Health and Safety and Grant Applications.

Risk Management

A major risk is the management of the cinema's revenue base and the potential inability of any parties to continue generating revenue. To mitigate this risk, several personnel have been fully trained and have become competent in multiple tasks, reducing the risk of a single point of failure. This broader skills base will continue to develop in line with the charity's growth.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The charitable intent and aspirations of the Market Hall project were, from the outset based on all financial resources being utilised to advance the cultural objectives of the Trustees and staff and volunteers. The community group taking acquisition of the historic cinema/theatre as an asset from the local authority allowed immediate programme redevelopment and cultural objectives being put in place for public benefit. The intention was to build a financially strong business model based around an income generating cinema that would 'subsidise' and co-fund community arts and cultural projects/provision as well as developing social inclusion/cohesion through the art form of film itself and the cinema's delivery to the local populace. The overall plan was that the cinema could trading arm for the community group to achieve its cultural, artistic and charitable goals, working in conjunction with partner organisations, the Market Hall Community Group and other

charities/organisations and individuals were to deliver projects and events both charged and free at the point of entry for the general public. Charitable objects/goals are as follows:

- The advancement of the Arts as a charitable purpose
- The advancement of cultural industries development for public benefit
- The advancement of Arts education for the public benefit To Preserve Wales' Oldest Cinema for the public benefit, through the provision of an educational programme, Cinema & Arts delivery within the Borough of Blaenau Gwent
- To promote public understanding and appreciation of the Arts
- To develop Cultural and Artistic activities and engagements
- To educate and engage the community through cultural development
- Ensuring an 'access for all' Arts policy thus helping to break down social exclusion using Cinema, the Arts and culture as a tool for engagement and participation

Goals

- The advancement of culture by providing access & provision to the arts music & cultural pursuits in one of the most deprived areas in the Wales
 - Addressing Arts & Culture access that is currently unavailable to the local populace
 - Empowering people and helping to strengthen the local economy by providing new skill sets and greater social well-being opportunities via cultural development, many of which that offer 'real life' experiences imitating those within the industry itself
 - To create inclusive volunteering pathways that nurture confidence, reduce isolation, and provide meaningful work experience for individuals furthest from the employment market.
 - The advancement of educational access to the cinematic arts via a 'Film School of The Valleys' programme to be expanded
 - To establish and maintain the cinema for the benefit of the public and to utilise profits to subsidise arts & cultural pursuits
 - To promote Culture for the benefit of the public by the re-establishment and maintenance of the Cinema, Theatre & venue utilising profits from ticket sales to develop projects, the public, the venue & infrastructure
 - To advance Cultural education by the establishment and maintenance of a Cinema, Theatre & venue, working with funding bodies to deliver programmes/projects
 - To promote social inclusion for the public benefit by preventing people from becoming artistically, culturally & socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society via cultural participation.
 - To develop a future 'Arts Hub' based around the Market Hall, working with partners including the Local Authority, Arts Council Wales, Welsh Government, and other charities such as Community Music Wales, Zoom Cymru, Film Hub Wales etc, to achieve the goal
 - The provision and maintenance of the Cinema/Theatre for the use of the inhabitants of [area of benefit] without distinction of political, religious, or other opinions. Including use for:
1. Development of the cinematic arts (FSV)
 2. Workshops & Training programme
 3. Educational arts practice
 4. Exhibitions
 5. Live Music events
 6. Amateur Dramatics & theatre groups

7. Free film and cinema events
8. Comedy performance & workshops
9. Developing a 'Film School of the Valleys' programme
10. Free access to training via funded projects
11. To develop a 'Blaenau Gwent 'Arts Village' pilot programme funded by the Ashley Family Foundation into a three-year programme/project.
12. Other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants of Blaenau Gwent and the surrounding areas

Film & Cultural Provision for Public Benefit

Over the period during which the charity has managed this historic venue, The Market Hall has provided substantial film, arts, and cultural opportunities for public benefit. Central to our mission is using the arts as a tool for engagement and participation. By employing these means, we aim to widen access to arts and culture while ensuring an inclusive “access for all” policy, thereby helping to combat social exclusion.

Cultural development is a pivotal tool in enhancing arts activities, particularly considering governmental budget cuts. By leveraging the arts and cultural industries, we strive to uplift the aspirations of not only our participants but also the broader community, thus aiding in the fight against poverty. As articulated in the Welsh Government's 'Culture & Poverty Document 2014,' by identifying access to and participation in the arts, culture, and heritage as an aspect of social justice and a powerful weapon against poverty, the Welsh Government recognises the role of culture in shaping our identity and aspirations (Baroness Kay Andrews OBE).

Our project aims to reinforce and expand the inclusion of cultural activities beyond state parameters within Blaenau Gwent and surrounding areas. By highlighting best practices and seeking positive methods to encourage participation, The Market Hall, as a cultural organisation, is better positioned to collaborate with other sectors in film, the arts, cultural provision, and audience development.

Several studies, including those by Professor Dai Smith, have demonstrated that involvement in the arts significantly bolsters the academic achievements of young people from disadvantaged backgrounds.

Main Activities Undertaken for Public Benefit

The Trustees have adhered to the guidance issued by the Charity Commission on public benefit in relation to these objectives. The summary of the main activities undertaken for the public benefit includes:

- Provision of arts and cultural opportunities that are accessible to all members of the community.
- Implementation of initiatives aimed at reducing social exclusion through engagement in the arts.
- Collaboration with various sectors to enhance cultural offerings and audience development.
- Continued efforts to use arts and culture as tools to combat poverty and raise community aspirations.

Section D

Achievements and Performance

Throughout the year, our work with volunteers has remained a significant strength of the organisation. We continue to welcome a consistent and diverse group of volunteers, aged between 16 and 75, each bringing different levels of ability, confidence, and experience. Our environment is particularly supportive for neurodivergent young people, who benefit from the structured routines and calm, predictable nature of our shifts. Many volunteers also bring exceptional technical skills, which we are able to nurture and develop within the cinema setting.

We have strengthened our engagement with Welsh Government employment schemes, resulting in two volunteers securing six-month paid roles within the cinema this year. When their contracts conclude, both individuals intend to continue volunteering while they seek longer-term employment, demonstrating the strong sense of belonging and purpose they have found with us.

Our partnerships with voluntary organisations remain vital, enabling individuals who require additional support to take their first steps into volunteering with the Trust. Progress also continues in the Old Market Hall area of the building, supported by a People's Lottery grant that is helping us make the space safe and usable for future community activity.

This year has seen growth in both our paid and volunteer workforce. Our volunteer programme continues to offer meaningful opportunities to people across our community, underpinned by our commitment to inclusivity. We welcome neurotypical and neurodivergent individuals alike, regardless of age, ability, gender, or race.

Our digital engagement also remains strong. Our Facebook page has grown to over 15,000 followers, providing an active platform for community feedback, consultation, and conversation. Followers regularly share honest suggestions, helping us refine and improve our services. We now have an additional Facebook page which is growing, this page will be utilised in the future to promote the wider art activities of the Trust.

Financial sustainability has been a key focus. We have reviewed our operating model to ensure the cinema continues to run responsibly and efficiently. Our financial position and risk registers are monitored continuously to safeguard the long-term future of the organisation.

At the end of the previous reporting period, the Trust made the decision to expand its Autism Friendly offer to include all films, regardless of classification, every Wednesday. This development enables adults with sensory needs to enjoy the film of their choice in a comfortable environment, supported by increased lighting and reduced sound levels. This bold and inclusive step has been extremely well received by our adult customers, marking a significant improvement on our previous Autism Friendly provision, which focused solely on children's titles.

Alongside this, our captioned screenings for people who are hard of hearing available for every film on Mondays ensure that our accessibility offer is consistent, reliable, and genuinely inclusive. Rather than providing occasional token screenings, we now offer regular, predictable, and meaningful adjustments that allow more members of our community to enjoy cinema in a way that meets their needs.

In collaboration with Blaenau Gwent Council and Brynmawr Town Council, we hosted a wonderful St David's Day celebration at the iconic Market Hall Cinema. The event was filled with joy, pride, and a real sense of community as talented schoolchildren delivered outstanding performances on our historic stage.

We are deeply grateful to all the participating schools for making the day so memorable. Their involvement reflects our ongoing commitment to celebrating Welsh culture and heritage, and to

strengthening our partnerships with local schools through creative, community-focused events. Bringing young people into the cinema to share and showcase Welsh identity is a vital part of our cultural offer, and we are proud to support opportunities that connect education, the arts, and national celebration.

During the period, we were proud to showcase the work of two independent Welsh filmmakers, strengthening our commitment to supporting local talent and sharing stories rooted in our national heritage. As part of the 40th anniversary of the UK-wide Miners' Strike, we were selected as one of the cinemas to screen *The Miner's Son*, an independent production by filmmaker Kevin Short. This powerful film resonated strongly with our audiences and contributed to wider cultural reflection across Wales.

We also hosted the premiere of *Mauled by a Dog*, a BAFTA Award-winning short film by Sion Thomas. Supporting this premiere further reinforced our role as a platform for emerging and established Welsh creatives, ensuring that independent voices continue to be heard and celebrated within our community.

We continue to support two local organisations that use film as a powerful tool for engagement and awareness-raising. The Motor Neurone Disease Association held its annual awareness event at The Market Hall Cinema, using the space to bring the community together and highlight the realities of living with MND. We also worked closely with Fostering Wales, who utilise on-screen messaging to promote the importance of fostering within Blaenau Gwent. These partnerships demonstrate our commitment to using film not only for entertainment, but as a meaningful medium for education, advocacy, and community connection.

The highlight of the year was the nomination of one of our treasured volunteers for a GAVO (Gwent Association of Voluntary Organisations) Award. We were immensely proud when he was presented with the Inspirational Young Volunteer Award at an evening ceremony. This recognition is particularly meaningful given the many health challenges he overcame during childhood. His dedication, resilience, and commitment to the Trust have been an inspiration to us all.

Since then, he has successfully gained employment with a nearby multiplex cinema chain, and we are delighted that he continues to keep in touch with us. His journey reflects the positive impact of our volunteering programme and the life-changing opportunities it can help create.

Section E

Financial Review

Reserves are designated for reinvestment purposes, primarily aimed at the ongoing maintenance costs of the existing building and then the refurbishment of the adjoining building, which will be utilised as an arts & performance space with a small second screen (30 or so seats). This additional screen will enable us to highlight a wider variety of films, including those from independent filmmakers, art house productions, and foreign language films. We received a small grant specifically aimed at this adjoining building, which we primarily utilised to add phase 1 working toilets, power sockets, lighting, smoke alarms, CCTV and other required safety features. Improve office areas, etc. To get this adjoining building to a state whereby small exhibitions etc could be shown.. We endeavour to maintain a contingency fund to ensure the continuation of our activities during any closures, whether enforced or due to adverse weather conditions. Furthermore, reserves will be allocated to develop additional training opportunities for volunteers, including those from minority groups.

The Board of Trustees has conducted a thorough review of its Risk Register to elevate the risk levels in response to the cost-of-living crisis, substandard film production, increasing utility costs, and the rising National Minimum Wage and continuing reduction in admissions and ancillary sales post Covid.

Section F

Other optional information

The principal source of funds is the revenue generated from operating the cinema as a commercial enterprise, net of costs. Additionally, the charity receives donations and sponsorships, solicited on both long-term and short-term bases.

Many of the charity's community activities are funded from day-to-day revenue and costs rather than through a specific project budget. This approach, combined with fundraising efforts, ensures that expenditure is aligned with the key objectives of the charity.

The charity's investment policy and objectives, including any adopted ethical investment policy, are designed to support its financial sustainability and ethical standards.

Section G

Declaration The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

A handwritten signature in black ink, appearing to read 'Beth Watkins', is written over a light grey rectangular background.

Beth Watkins – Chair

**THE MARKET HALL CINEMA AND ARTS TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

The Market Hall Cinema and Arts Trust Contents

	Page
Trustees' Report	1–2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6–11
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	12

The Market Hall Cinema and Arts Trust Trustees' Report For The Year Ended 30 June 2025

The trustees present their report and the financial statements for the year ended 30 June 2025.

Reference and Administrative Details

Trustees

Ms B Watkins - Chair
Ms A C Durban
Mr D Perkins
Ms L Powell
Mr B Durban
Mr I M Cowley
Mr P Tolley (appointed 08/10/2024)
Mr J M Gardner
Mrs Y L Jones-Williams (appointed 09/09/2025)

Charity Number

1167284

Principal Address

61 Aneurin Place
Brynmawr
Gwent
NP23 4RU

Independent Examiner

Mr Andrew Hill FCCA ACA DChA BFP
HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
NP10 8FY

**The Market Hall Cinema and Arts Trust
Trustees' Report (continued)
For The Year Ended 30 June 2025**

The trustees' report was approved by the board of trustees and signed on its behalf by:



Ms B Watkins

Trustee

23 February 2026

The Market Hall Cinema and Arts Trust
Independent Examiner's Report to the Trustees of The Market Hall Cinema and Arts Trust
For The Year Ended 30 June 2025

I report to the trustees on my examination of the accounts of The Market Hall Cinema and Arts Trust (the Trust) for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Trust'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 The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr Andrew Hill FCCA ACA DChA BFP

23 February 2026
Severn House
Hazell Drive
Newport
NP10 8FY

The Market Hall Cinema and Arts Trust
Statement of Financial Activities
For The Year Ended 30 June 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Unrestricted funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	398	-	398	1,130
Charitable activities:					
Cinema activities		1,805	25,000	26,805	14,678
Other trading activities	4	229,538	-	229,538	178,551
		<u>231,741</u>	<u>25,000</u>	<u>256,741</u>	<u>194,359</u>
EXPENDITURE ON:					
Raising funds	6	(184,740)	-	(184,740)	(177,388)
Charitable activities:	6				
Cinema activities		(42,031)	(25,000)	(67,031)	(43,876)
		<u>(226,771)</u>	<u>(25,000)</u>	<u>(251,771)</u>	<u>(221,264)</u>
NET INCOME/(EXPENDITURE)		<u>4,970</u>	<u>-</u>	<u>4,970</u>	<u>(26,905)</u>
NET MOVEMENT IN FUNDS		<u>4,970</u>	<u>-</u>	<u>4,970</u>	<u>(26,905)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		(1,337)	-	(1,337)	25,568
TOTAL FUNDS CARRIED FORWARD	17	<u><u>3,633</u></u>	<u><u>-</u></u>	<u><u>3,633</u></u>	<u><u>(1,337)</u></u>

The notes on pages 6 to 11 form part of these financial statements.

The Market Hall Cinema and Arts Trust
Statement of Financial Position
As At 30 June 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	11	5,757	-	5,757	7,382
		<u>5,757</u>	<u>-</u>	<u>5,757</u>	<u>7,382</u>
CURRENT ASSETS					
Stocks	12	3,500	-	3,500	3,567
Debtors	13	784	-	784	849
Cash at bank and in hand		22,941	-	22,941	28,529
		<u>27,225</u>	<u>-</u>	<u>27,225</u>	<u>32,945</u>
Creditors: Amounts Falling Due Within One Year	14	(24,617)	-	(24,617)	(32,096)
		<u>2,608</u>	<u>-</u>	<u>2,608</u>	<u>849</u>
NET CURRENT ASSETS (LIABILITIES)					
		<u>8,365</u>	<u>-</u>	<u>8,365</u>	<u>8,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>8,365</u>	<u>-</u>	<u>8,365</u>	<u>8,231</u>
Creditors: Amounts Falling Due After More Than One Year	15	(4,732)	-	(4,732)	(9,568)
		<u>3,633</u>	<u>-</u>	<u>3,633</u>	<u>(1,337)</u>
NET ASSETS/(LIABILITIES)					
		<u>3,633</u>	<u>-</u>	<u>3,633</u>	<u>(1,337)</u>
FUNDS OF THE CHARITY					
Unrestricted Funds				3,633	(1,337)
TOTAL FUNDS	17			<u>3,633</u>	<u>(1,337)</u>

On behalf of the board



Ms B Watkins
Trustee
23 February 2026

The notes on pages 6 to 11 form part of these financial statements.

The Market Hall Cinema and Arts Trust

Notes to the Financial Statements

For The Year Ended 30 June 2025

1. General Information

The Market Hall Cinema and Arts Trust is an unincorporated charity registered with the Charity Commission, registered charity number 1167284. The principal address is 61 Aneurin Place, Brynmawr, Gwent, NP23 4RU.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income arising from cinema trading activities is recognised, net of VAT, upon receipt

2.3. Resources Expended

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for 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.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	15% Straight line
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The Market Hall Cinema and Arts Trust
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

2.5. Stocks and Work in Progress

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

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

2025	2024
Unrestricted funds	Unrestricted funds
£	£
Donations and gifts	1,130
<u>398</u>	<u>1,130</u>

4. Income from Other Trading Activities

2025	2024
Unrestricted funds	Unrestricted funds
£	£
Shop income	63,500
Admission fees	106,482
Advertising revenue	8,569
<u>229,538</u>	<u>178,551</u>

5. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

2025	2024
£	£
Depreciation of tangible fixed assets - owned	2,410
<u>2,462</u>	<u>2,410</u>

The Market Hall Cinema and Arts Trust
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

6. Analysis of Expenditure

			2025
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	181,898	2,842	184,740
Cinema activities	2,742	64,289	67,031
	<u>184,640</u>	<u>67,131</u>	<u>251,771</u>

			2024
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	174,388	3,000	177,388
Cinema activities	2,160	41,716	43,876
	<u>176,548</u>	<u>44,716</u>	<u>221,264</u>

7. Support Costs

			2025
	Raising funds	Cinema activities	Total
	£	£	£
Employee costs	-	1,162	1,162
Premises expenses	-	47,094	47,094
General administration	2,842	13,571	16,413
Depreciation	-	2,462	2,462
	<u>2,842</u>	<u>64,289</u>	<u>67,131</u>

			2024
	Raising funds	Cinema activities	Total
	£	£	£
Employee costs	-	535	535
Premises expenses	-	24,477	24,477
General administration	3,000	14,294	17,294
Depreciation	-	2,410	2,410
	<u>3,000</u>	<u>41,716</u>	<u>44,716</u>

The Market Hall Cinema and Arts Trust
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

8. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,910	1,825
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>1,910</u>	<u>1,825</u>

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	63,147	77,295
Other pension costs	731	1,419
	<u>63,878</u>	<u>78,714</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

10. Average Number of Employees

Average number of employees during the year was: 7 (2024: 7)

11. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 July 2024	16,066
Additions	837
As at 30 June 2025	<u>16,903</u>
Depreciation	
As at 1 July 2024	8,684
Provided during the period	2,462
As at 30 June 2025	<u>11,146</u>
Net Book Value	
As at 30 June 2025	<u>5,757</u>
As at 1 July 2024	<u>7,382</u>

12. Stocks

	2025	2024
	£	£
Stock	<u>3,500</u>	<u>3,567</u>

The Market Hall Cinema and Arts Trust
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

13. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	784	849

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	14,549	9,753
Other loans	4,836	4,836
Other creditors	89	4,619
Taxation and social security	1,972	8,013
Accruals and deferred income	3,171	4,875
	24,617	32,096

15. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Other loans	4,732	9,568

16. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Other loans	4,836	4,836

	2025	2024
	£	£
Amounts falling due between one and five years:		
Other loans	4,732	9,568

17. Movement in Funds

	As at 1 July 2024	Income	Expenditure	As at 30 June 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	(1,337)	231,741	(226,771)	3,633
Restricted funds				
Postcode Community Lottery	-	25,000	(25,000)	-
Total funds	(1,337)	256,741	(251,771)	3,633

The Market Hall Cinema and Arts Trust
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

	As at 1 July 2023	Income	Expenditure	As at 30 June 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	25,568	194,359	(221,264)	(1,337)
Total funds	25,568	194,359	(221,264)	(1,337)

18. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

19. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

The Market Hall Cinema and Arts Trust
Detailed Statement of Financial Activities
For The Year Ended 30 June 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Appeals and donations	398	1,130
	<u>398</u>	<u>1,130</u>
Charitable Activities:		
Cinema activities		
Grants	26,172	14,478
Income from charitable activities type A	633	200
	<u>26,805</u>	<u>14,678</u>
Other trading activities		
Confectionary sales	81,259	63,500
Admission fees	136,217	106,482
Advertising revenue	12,062	8,569
	<u>229,538</u>	<u>178,551</u>
	256,741	194,359
EXPENDITURE ON:		
Raising funds		
Confectionery purchases	(47,424)	(39,584)
Wages and salaries	(63,147)	(77,295)
Employers pensions - defined benefit schemes	(731)	(1,419)
Hire and leasing of plant and machinery	(1,900)	(5,632)
Film hire charges	(68,696)	(50,458)
Bank charges	(2,842)	(3,000)
	<u>(184,740)</u>	<u>(177,388)</u>
Charitable Activities:		
Cinema activities		
Printing, postage and stationery	(2,742)	(2,160)
Travel and subsistence expenses	(1,162)	(535)
Rent and rates	(1,849)	(1,818)
Light and heat	(12,293)	(11,128)
Repairs and maintenance	(32,952)	(11,531)
Computer software, consumables and maintenance	(581)	(977)
Insurance	(4,587)	(3,842)
Advertising and marketing costs	(425)	(283)
Telecommunications and data costs	(1,059)	(1,193)
Independent examiner's fees	(1,910)	(1,825)
Professional fees	(5,009)	(6,174)
Depreciation of fixtures and fittings	(2,462)	(2,410)
	<u>(67,031)</u>	<u>(43,876)</u>
	(251,771)	(221,264)
NET INCOME/(EXPENDITURE)	<u>4,970</u>	<u>(26,905)</u>

THE MARKET HALL CINEMA AND ARTS TRUST

England & Wales - Charity number 1167284

Accounts



Charity Commission

Chair's Annual Report for the period:

01/07/2023 to 30/06/2024

Section A

Reference and Administration

Charity name – The Market Hall Cinema and Arts Trust

Other names the charity is known by – N/A

Registered Charity Number – 1167284

Charity's Principal Address –

The Market Hall Cinema,

Market Square

Brynmawr

Blaenau Gwent

Postcode – NP23 4AJ

Name of person (or body) entitled to appoint Trustee (if any)

Names of the charity Trustees who manage the charity –

Beth Watkins – Chair

Lorraine Powell – Secretary

Andrea Durban – Treasurer

Brent Durban – Business Support

Ian Cowley – Business Support

Daniel Perkins – Legal

Julian Gardener – Culture and Arts Advisor

Natasha Price – Partnerships and Funding

Keith Ansell – Business risk assessment

Section B

Structure, governance and management

Type of governing document - CIO Foundation

How the charity is constituted - Trust CIO

Trustee Selection Methods

Initially, Trustees were selected from Community Group members who expressed an interest. Subsequent Trustees are proposed, reviewed, and elected by a majority vote of the existing Trustees, subject to a quorum.

Additional Governance

Trustee Training/Induction

All Trustees are expected to engage annually with additional information or specific training to ensure they fully understand their duties and responsibilities. Upon first becoming a Trustee, individuals are provided with the latest documentation from the Charity Commission's website, along with overviews of financial processes, policies, and procedures. New Trustees are also offered peer support from longstanding Trustees. The charity now operates as a standalone organisation.

Organisational Structure

The charity's organisational structure comprises a Chair and Trustees, who are allocated roles and responsibilities based on the charity's needs and the Trustees' expertise, interests, and wishes. The charity also includes non-voting members and a wider member base that advises on various areas of need, including Health and Safety and Grant Applications.

Risk Management

A major risk is the management of the cinema's revenue base and the potential inability of any parties to continue generating revenue. To mitigate this risk, several personnel have been fully trained and have become competent in multiple tasks, reducing the risk of a single point of failure. This broader skills base will continue to develop in line with the charity's growth.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The charitable intent and aspirations of the Market Hall project were, from the outset based on all financial resources being utilised to advance the cultural objectives of the Trustees and staff and volunteers. The community group taking acquisition of the historic cinema/theatre as an asset from the local authority allowed immediate programme redevelopment and cultural objectives being put in place for public benefit. The intention was to build a financially strong business model based around an income generating cinema that would 'subsidise' and co-fund community arts and cultural projects/provision as well as developing social inclusion/cohesion through the art form of film itself and the cinema's delivery to the local populace. The overall plan was that the cinema could trading

arm for the community group to achieve its cultural, artistic and charitable goals, working in conjunction with partner organisations, the Market Hall Community Group and other charities/organisations and individuals were to deliver projects and events both charged and free at the point of entry for the general public. Charitable objects/goals are as follows:

- The advancement of the Arts as a charitable purpose
- The advancement of cultural industries development for public benefit
- The advancement of Arts education for the public benefit To Preserve Wales' Oldest Cinema for the public benefit, through the provision of an educational programme, Cinema & Arts delivery within the Borough of Blaenau Gwent
- To promote public understanding and appreciation of the Arts
- To develop Cultural and Artistic activities and engagements
- To educate and engage the community through cultural development
- Ensuring an 'access for all' Arts policy thus helping to break down social exclusion using Cinema, the Arts and culture as a tool for engagement and participation

Goals

- The advancement of culture by providing access & provision to the arts music & cultural pursuits in one of the most deprived areas in the Wales
- Addressing Arts & Culture access that is currently unavailable to the local populace
- Empowering people and helping to strengthen the local economy by providing new skill sets and greater social well-being opportunities via cultural development, many of which that offer 'real life' experiences imitating those within the industry itself
- The advancement of educational access to the cinematic arts via a 'Film School of The Valleys' programme to be expanded
- To establish and maintain the cinema for the benefit of the public and to utilise profits to subsidise arts & cultural pursuits
- To promote Culture for the benefit of the public by the re-establishment and maintenance of the Cinema, Theatre & venue utilising profits from ticket sales to develop projects, the public, the venue & infrastructure
- To advance Cultural education by the establishment and maintenance of a Cinema, Theatre & venue, working with funding bodies to deliver programmes/projects
- To promote social inclusion for the public benefit by preventing people from becoming artistically, culturally & socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society via cultural participation.
- To develop a future 'Arts Hub' based around the Market Hall, working with partners including the Local Authority, Arts Council Wales, Welsh Government, and other charities such as Community Music Wales, Zoom Cymru, Film Hub Wales etc, to achieve the goal
- The provision and maintenance of the Cinema/Theatre for the use of the inhabitants of [area of benefit] without distinction of political, religious, or other opinions. Including use for:

1. Development of the cinematic arts (FSV)
2. Workshops & Training programme
3. Educational arts practice
4. Exhibitions
5. Live Music events
6. Amateur Dramatics & theatre groups

7. Free film and cinema events
8. Comedy performance & workshops
9. Developing a 'Film School of the Valleys' programme
10. Free access to training via funded projects
11. To develop a 'Blaenau Gwent 'Arts Village' pilot programme funded by the Ashley Family Foundation into a three-year programme/project.
12. Other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants of Blaenau Gwent and the surrounding areas

Film & Cultural Provision for Public Benefit

Over the period during which the charity has managed this historic venue, The Market Hall has provided substantial film, arts, and cultural opportunities for public benefit. Central to our mission is using the arts as a tool for engagement and participation. By employing these means, we aim to widen access to arts and culture while ensuring an inclusive “access for all” policy, thereby helping to combat social exclusion.

Cultural development is a pivotal tool in enhancing arts activities, particularly considering governmental budget cuts. By leveraging the arts and cultural industries, we strive to uplift the aspirations of not only our participants but also the broader community, thus aiding in the fight against poverty. As articulated in the Welsh Government's 'Culture & Poverty Document 2014,' by identifying access to and participation in the arts, culture, and heritage as an aspect of social justice and a powerful weapon against poverty, the Welsh Government recognises the role of culture in shaping our identity and aspirations (Baroness Kay Andrews OBE).

Our project aims to reinforce and expand the inclusion of cultural activities beyond state parameters within Blaenau Gwent and surrounding areas. By highlighting best practices and seeking positive methods to encourage participation, The Market Hall, as a cultural organisation, is better positioned to collaborate with other sectors in film, the arts, cultural provision, and audience development.

Several studies, including those by Professor Dai Smith, have demonstrated that involvement in the arts significantly bolsters the academic achievements of young people from disadvantaged backgrounds.

Main Activities Undertaken for Public Benefit

The Trustees have adhered to the guidance issued by the Charity Commission on public benefit in relation to these objectives. The summary of the main activities undertaken for the public benefit includes:

- Provision of arts and cultural opportunities that are accessible to all members of the community.
- Implementation of initiatives aimed at reducing social exclusion through engagement in the arts.
- Collaboration with various sectors to enhance cultural offerings and audience development.
- Continued efforts to use arts and culture as tools to combat poverty and raise community aspirations.

Additional details of objectives and activities (Optional)

August saw the 100th Anniversary of Disney, and The Market Hall Cinema joined the celebration by screening Disney classics. These included classics such as Bambi, Peter Pan and Jungle Book. All of

the films we screened attracted an intergenerational audience consisting of Great Grandparents, and also new babies. There were so many younger children who had never seen these fantastic animations before. In September we took part in the UK wide National Cinema Day with reduced admissions for every screening. Following an online vote, our film for our fully funded outdoor screening was chosen by our audience. This year's event was held on a warm late summer evening when around 200 people gathered outside the cinema to watch Back to the Future. We carried out a large online consultation with our customers asking what they would like to see us provide as part of our plan for The Market Hall Arts Hub. The results have given us a focus for our future development. Blaenau Gwent Youth Service joined us at the Cinema following a consultation that took place with the young people of Brynmawr. 32 visitors enjoyed a film with us. Once again, we partnered with the Spectrum Homeless project to collect gift boxes for distribution to homeless people across south Wales. As always, we received a huge number of boxes. February saw us fill our auditorium with an exciting audience who joined us for a special screening of Twin Town, followed by a Q&A session with Director Kevin Allen. This fantastic event helped us to celebrate the 130th Birthday of The Market Hall. June saw us for a new partnership with the Southeast Wales Branch of the Motor Neurone Disease Association, who joined with us to raise awareness of the disease through a special film screening at the cinema.

Section D

Achievements and Performance

During the year we have been success in increasing our paid and volunteer workforce. Our volunteer programme continues to provide opportunities to volunteers from our community. Our commitment to inclusivity allows us to provide opportunities to both neuro-typical and neuro-divergent individuals regardless of ability, age, gender, or race. Two of the Trust's volunteers, who are both neuro-divergent have become paid employees at the cinema. Several volunteers have joined us to gain work experience in customer service and have progressed to employment in a variety of other businesses but continue to volunteer with us in their spare time, one as a Cinema Assistant, and one as our highly competent and only Cinema Projectionist. We continue to benefit from a successful Facebook page, that now has over 15000 followers who continue to engage with us regularly. Our social media followers are honest and always happy to offer suggestions of how we can improve. Our page also gives us the opportunity to consult regularly with local people. Financially, we have reviewed the way the cinema operates to ensure that we are operating in a sustainable way. Cinema finances are constantly under review and our risk registers are continuously reviewed. We continue to develop partnerships with new organisations and maintain long lasting relationships with community food banks and homeless charities. We are also developing strong partnerships with local business, helping to promote the "keep it local" scheme which is crucial to the survival of our town centre.

Section E

Financial Review

Reserves are designated for reinvestment purposes, primarily aimed at the refurbishment of the adjoining building, which will be utilised as a second screen. This additional screen will enable us to

highlight a wider variety of films, including those from independent filmmakers, art house productions, and foreign language films. We endeavour to maintain a contingency fund to ensure the continuation of our activities during any closures, whether enforced or due to adverse weather conditions. Furthermore, reserves will be allocated to develop additional training opportunities for volunteers, including those from minority groups.

The Board of Trustees has conducted a thorough review of its Risk Register to elevate the risk levels in response to the cost-of-living crisis, substandard film production, increasing utility costs, and the rising National Minimum Wage.

Section F

Other optional information

The principal source of funds is the revenue generated from operating the cinema as a commercial enterprise, net of costs. Additionally, the charity receives donations and sponsorships, solicited on both long-term and short-term bases.

Many of the charity's community activities are funded from day-to-day revenue and costs rather than through a specific project budget. This approach, combined with fundraising efforts, ensures that expenditure is aligned with the key objectives of the charity.

The charity's investment policy and objectives, including any adopted ethical investment policy, are designed to support its financial sustainability and ethical standards.

Section G

Declaration The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'Beth Watkins', is written on a light-colored rectangular background.

Signature(s)

Beth Watkins – Chair

The Market Hall Cinema And Arts Trust

Independent Examiner's Report to the trustees of The Market Hall Cinema And Arts Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2024 which are set out on pages 2 to 12.

Responsibilities and basis of report

As the charity trustees of The Market Hall Cinema And Arts Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Market Hall Cinema And Arts Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Market Hall Cinema And Arts Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



.....
Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
NP10 8FY

21 February 2025

The Market Hall Cinema And Arts Trust

Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		1,130	1,130
Charitable activities		14,678	14,678
Other trading activities		178,551	178,551
Total income		<u>194,359</u>	<u>194,359</u>
Expenditure on:			
Raising funds		(177,388)	(177,388)
Charitable activities		<u>(43,876)</u>	<u>(43,876)</u>
Total expenditure		<u>(221,264)</u>	<u>(221,264)</u>
Net expenditure		<u>(26,905)</u>	<u>(26,905)</u>
Net movement in funds		(26,905)	(26,905)
Reconciliation of funds			
Total funds brought forward		<u>25,568</u>	<u>25,568</u>
Total funds carried forward	16	<u><u>(1,337)</u></u>	<u><u>(1,337)</u></u>

The notes on pages 5 to 12 form an integral part of these financial statements.

The Market Hall Cinema And Arts Trust

Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		783	783
Charitable activities		3,882	3,882
Other trading activities		153,781	153,781
Total income		<u>158,446</u>	<u>158,446</u>
Expenditure on:			
Raising funds		(161,631)	(161,631)
Charitable activities		<u>(41,597)</u>	<u>(41,597)</u>
Total expenditure		<u>(203,228)</u>	<u>(203,228)</u>
Net expenditure		<u>(44,782)</u>	<u>(44,782)</u>
Net movement in funds		(44,782)	(44,782)
Reconciliation of funds			
Total funds brought forward		<u>70,350</u>	<u>70,350</u>
Total funds carried forward	16	<u><u>25,568</u></u>	<u><u>25,568</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The Market Hall Cinema And Arts Trust

(Registration number: 1167284)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	7,382	9,792
Current assets			
Stocks	11	3,567	3,423
Debtors	12	849	-
Cash at bank and in hand	13	28,529	52,745
		<u>32,945</u>	<u>56,168</u>
Creditors: Amounts falling due within one year	14	<u>(32,096)</u>	<u>(25,988)</u>
Net current assets		<u>849</u>	<u>30,180</u>
Total assets less current liabilities		8,231	39,972
Creditors: Amounts falling due after more than one year	15	<u>(9,568)</u>	<u>(14,404)</u>
Net (liabilities)/assets		<u>(1,337)</u>	<u>25,568</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(1,337)</u>	<u>25,568</u>
Total funds	16	<u>(1,337)</u>	<u>25,568</u>

The financial statements on pages 2 to 12 were approved by the trustees, and authorised for issue on 21 February 2025 and signed on their behalf by:



Beth Watkins
Chairman and trustee

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Market Hall Cinema And Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income arising from cinema trading activities is recognised, net of VAT, upon receipt.

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2024	2023
		£	£
Donations and legacies;			
Donations from individuals	1,130	1,130	783
	<u>1,130</u>	<u>1,130</u>	<u>783</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Grants received	14,678	14,678	3,882
	14,678	14,678	3,882

4 Income from other trading activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Trading income; Cinema admission, confectionary sales and advertising	178,551	178,551	153,781
	178,551	178,551	153,781

5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Rates, utilities, repairs and other similar costs	33,467	33,467	32,007
Depreciation, amortisation and other similar costs	2,410	2,410	2,410
Governance costs	7,999	7,999	7,180
	43,876	43,876	41,597

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	1,825	1,825	1,275
Legal fees	6,174	6,174	5,905
	<u>7,999</u>	<u>7,999</u>	<u>7,180</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>78,714</u>	<u>73,568</u>

No employee received emoluments of more than £60,000 during the year

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2023	16,066	16,066
At 30 June 2024	16,066	16,066
Depreciation		
At 1 July 2023	6,274	6,274
Charge for the year	2,410	2,410
At 30 June 2024	8,684	8,684
Net book value		
At 30 June 2024	7,382	7,382
At 30 June 2023	9,792	9,792

11 Stock

	2024 £	2023 £
Stocks	3,567	3,423

12 Debtors

		2024 £
Prepayments		784
Other debtors		65
		849

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

13 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	1,496	1,225
Cash at bank	27,033	51,520
	28,529	52,745

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	9,753	8,547
Other loans	4,836	4,836
Other taxation and social security	533	735
VAT grant repayable	7,480	5,803
Other creditors	4,619	353
Accruals	4,875	4,884
Deferred income	-	830
	32,096	25,988

15 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	9,568	14,404
	9,568	14,404

16 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General	25,568	194,359	(221,264)	(1,337)
	70,350	158,446	(203,228)	25,568

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2024

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2024 £
Tangible fixed assets	7,382	7,382
Current assets	32,945	32,945
Current liabilities	(32,096)	(32,096)
Creditors over 1 year	(9,568)	(9,568)
Total net assets	(1,337)	(1,337)
	Unrestricted funds General £	Total funds at 30 June 2023 £
Tangible fixed assets	9,792	9,792
Current assets	56,168	56,168
Current liabilities	(25,988)	(25,988)
Creditors over 1 year	(14,404)	(14,404)
Total net assets	25,568	25,568

THE MARKET HALL CINEMA AND ARTS TRUST

England & Wales - Charity number 1167284

Accounts



Charity Commission

Chair's Annual Report for the period:

01/07/2022 to 30/06/2023

Section A

Reference and Administration

Charity name – The Market Hall Cinema and Arts Trust

Other names the charity is known by – N/A

Registered Charity Number – 1167284

Charity's Principal Address –

The Market Hall Cinema,

Market Square

Brynmawr

Blaenau Gwent

Postcode – NP23 4AJ

Name of person (or body) entitled to appoint Trustee (if any)

Names of the charity Trustees who manage the charity –

Beth Watkins – Chair

Lorraine Powell – Secretary

Andrea Durban – Treasurer

Brent Durban – Business Support

Ian Cowley – Business Support

Daniel Perkins – Legal

Eifion Davies – Welsh Language/Heritage

Julian Gardener – Culture and Arts Advisor

Natasha Price – Partnerships and Funding

Keith Ansell – Business risk assessment

Section B

Structure, governance and management

Type of governing document - CIO Foundation

How the charity is constituted - Trust CIO

Trustee selection methods

Initially selected from Community Group members (those that wished to be selected), subsequent Trustees are proposed, reviewed and elected by (e.g. appointed by, elected by...) majority voting of the other Trustees (subject to a quorum).

Additional governance issues (Optional)

Trustee training/Induction

All Trustees on an annual basis are expected to engage with additional information or specific training to ensure they fully understand their duties and responsibilities as Trustees. On first becoming a Trustee individuals are provided with all the latest documentation from www.gov.uk/government/organisations/charity-commission and overviews and financial processes. Policies and procedures. New Trustees are offered peer support from longstanding Trustees. The charity at the present moment is a standalone organisation.

Organisational Structure - consists of A Chair and Trustees who are allocated roles and responsibilities subject to the charity's organisational needs, the Trustees expertise, interests and wishes. The charity also has a non-voting member structure and a wider member base that advises on areas of particular need at any point in time, including Health and Safety, Grant Applications.

Risk

A major risk is the management of the cinema's revenue base and any parties' inability to continue to generate revenue. A number of personnel have been fully trained and have become competent in multiple tasks so as to spread the risk of a single point of failure. This wider skills base will continue to develop in line with the charity's development.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The charitable intent and aspirations of the Market Hall project were, from the outset based on all financial resources being utilised to reasonably advance the cultural objectives of the Trustees and staff and volunteers. The community group taking acquisition of the historic cinema/theatre as an asset from the local authority allowed immediate program redevelopment and cultural objectives being put in place for public benefit. The intention was to build a financially strong business model based around an income generating cinema that would 'subsidise' and co-fund community arts and cultural projects/provision as well as developing social inclusion/cohesion through the art form of

film itself and the cinema's delivery to the local populace. The overall plan was that the cinema could trading arm for the community group to achieve it's cultural, artistic and charitable goals, working in conjunction with partner organisations, the Market Hall Community Group and other charities/organisations and individuals were to deliver projects and events both charged and free at the point of entry for the general public. Charitable objects/goals are as follows:

- The advancement of the Arts as a charitable purpose
- The advancement of cultural industries development for public benefit
- The advancement of Arts education for the public benefit To Preserve Wales' Oldest Cinema for the public benefit, through the provision of an Educational program, Cinema & Arts delivery within the Borough of Blaenau Gwent
- To promote public understanding and appreciation of the Arts
- To develop Cultural and Artistic activities and engagements
- To educate and engage the community through cultural development
- Ensuring an 'access for all' Arts policy thus helping to break down social exclusion using Cinema, the Arts and culture as a tool for engagement and participation

Goals

- The advancement of Culture by providing access & provision to the arts music & cultural pursuits in one of the most deprived areas in the UK
- Addressing Arts & Culture access that is currently unavailable to the local populace
- Empowering people and helping to strengthen the local economy by providing new skill sets and greater social well-being opportunities via cultural development, many of which that offer 'real life' experiences imitating those within the industry itself
- The advancement of educational access to the cinematic arts via a 'Film School Of The Valleys' program to be expanded
- To establish and maintain the cinema for the benefit of the public and to utilise profits to subsidise arts & cultural pursuits
- To promote Culture for the benefit of the public by the re-establishment and maintenance of the Cinema, Theatre & venue utilising profits from ticket sales to develop projects, the general public, the venue & infrastructure
- To advance Cultural education by the establishment and maintenance of a Cinema, Theatre & venue, working with funding bodies to deliver programs/projects
- To promote social inclusion for the public benefit by preventing people from becoming artistically, culturally & socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society via cultural participation.
- To develop a future 'Arts Hub' based around the Market Hall, working with partners including the Local Authority, Arts Council Wales, Welsh Government and other charities such as Community Music Wales, Zoom Cymru, Film Hub Wales etc, to achieve the goal
- The provision and maintenance of the Cinema/Theatre for the use of the inhabitants of [area of benefit] without distinction of political, religious or other opinions. Including use for:
 1. Development of the cinematic arts (FSV)
 2. Workshops & Training programs
 3. Educational arts practice
 4. Exhibitions
 5. Live Music events
 6. Amateur Dramatics & theatre groups

7. Free film and cinema events
8. Comedy performance & workshops
9. Developing a 'Film School of the Valleys' programme
10. Free access to training via funded projects
11. To develop a 'Blaenau Gwent 'Arts Village' pilot program funded by the Ashley Family Foundation in to a three year program/project.
12. Other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants of Blaenau Gwent and the surrounding areas

Film & Cultural Provision For Public Benefit

The Market Hall has provided substantial Film, Arts & Cultural opportunities for public benefit, over the period during which the Charity has run the historical venue. Using the arts as a tool of engagement and participation are key values that the Market Hall aspires to achieve. Utilising these as a means of widening access to the arts and culture is essential, while ensuring a practical “access for all” delivery policy is achieved, thus helping to aid the breakdown of social exclusion. Cultural development is a key tool in heightening arts activity in light of Governmental cuts, aiming to help fight poverty in the area by using the arts and cultural industries to raise the aspirations of not only the participants themselves, but also the local populace as a whole. As stated in the Welsh Governments 'Culture & Poverty Document 2014 'By identifying access to and participation in the arts, culture and heritage as an aspect of social justice itself and a powerful weapon against poverty, in all its manifest forms, the Welsh Government has made it clear that it understands the role played by culture in making us the sort of people we are and the people we want to be' Baroness Kay Andrews OBE

The project seeks to reinforce and bridge the inclusion of cultural activity outside the states parameters within Blaenau Gwent and the surrounding areas, highlighting good practice and looking for positive ways in which to encourage participation. Thus enabling The Market Hall as a Cultural Organisation to work more collaboratively with other sectors both within film, the arts, cultural provision and audience development. 'Several studies found that arts involvement helped to bolster the academic achievement levels of young people from disadvantaged backgrounds' Professor Dai Smith

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that Trustees have had regard to the guidance issued by the Charity Commission on public benefit)

July brought us the opportunity to celebrate 10 years since the 2012 Olympics in London. We celebrated with a screening of the opening ceremony to raise funds for the Tessa Jowell Foundation. Danny Boyle’s ceremony rekindled the community excitement of local people carrying the Olympic Torch through our town.

September 2022 saw our first Open Air Screening since the Covid 19 pandemic. People gathered outside the cinema very early in the evening and we were all so motivated to see so many families gathering once again to introduce their children to the pleasure of watching a film outdoors. This years screening was Grease, where we saw children and parents dancing. It was such an uplifting experience for our customers and the cinema team. September also allowed us to celebrate National Cinema Day along with many other independent cinemas.

In November 2022, we were lucky to be chosen to host the International Film Festival of Wales March 2023 saw us host the tour of the Cardiff Animation Festival. We were joined by animation fans and students who gather to watch a selection of nine award-winning animated short films. The event was inspirational and introduced many cinema goers to the world of animation for the first time. It provided students in Wales with the opportunity view their work on the big screen, in an iconic cinema. In November, we were successful in recruiting a full-time manager to The Market Hall Cinema.

In April 2023 we were proud to host the Final Episodes of The Vale, comedy animation series. This sold-out event was attended by fans from across the UK who travelled to watch the final episodes of the animated comedy set South Wales valleys town, Ebbw Vale. Following the life of anime obsessed teenager, Tony and his overbearing, white van driving, lager consuming stepfather Beaton. The Market Hall Cinema was chosen as the venue by the team of local animators who have embraced the world of social media as a way of showcasing their work which has now achieved cult status. We were also in the fortunate position to advertise for additional volunteers. We were very successful and were able to recruit many new volunteers to our team. The cinema team remains a very diverse team where we welcome individual who are neurodivergent. We were proud to partner with Louby Lou's Storytelling and St Mary's Church in Wales Primary School to provide them with the opportunity to watch their own film creations on the big screen, as part of Lead Creative Schools,

Additional details of objectives and activities (Optional)

Section D

Achievements and Performance

During the year we have been success in increasing our paid and volunteer workforce. This has included a full-time manager, and two Welsh Government funded Kick Start employees along with several new volunteers. One of the Kick Start employees has been a volunteer for a while, so we were pleased to be able to help him to develop further. We have also been successful in recruiting two new experienced Trustees to our Board. Our volunteer programme continues to provide opportunities to volunteers from our community. Our commitment to inclusivity allows us to provide opportunities to both neuro-typical and neuro-divergent individuals regardless of age or gender or race. We continue to benefit from a very successful Facebook page, that now has over 14000 followers who continue to engage with us regularly. Our social media followers are honest and always happy to offer suggestions of how we can improve. Our page also gives us the opportunity to consult regularly with local people.

Financially, we have reviewed the way the cinema operates to ensure that we are operating in a sustainable way. Cinema finances are constantly under review and our risk registers are continuously reviewed. We continue to develop partnerships with new organisations and maintain long lasting relationships with community food banks and homeless charities. We are also developing strong partnerships with local business, helping to promote the "keep in local" scheme which is crucial to the survival of our town centre.

Section E

Financial Review

Reserves are predominantly for reinvestment purposes, primarily into the refurbishment of the adjoining building which will be used as a second screen. This second screen will enable us to show

a wider variety of film including that from independent film makers, art house and foreign language films. We endeavour to maintain a contingency fund which will ensure continuance of the activities during any closure (enforced or weather related). Reserves will also be used to develop further training opportunities for volunteers including those from minority groups. The board of Trustees has reviewed its Risk Register to increase the risk levels due to the cost-of-living crisis, poor film product, increasing utility costs and increases in National Minimum Wage.

Section F

Other optional information

Principal source of funds are the revenue from running the cinema as a commercial operation, less costs etc., in addition donations and additional information, where sponsorships are solicited both on long term and short term basis. relevant about:

- the charity's principal

Many of the charity's community activities are funded out of the day to sources of funds (including day revenue and costs rather than a specific project budget. any fundraising); how expenditure has supported the key objectives of the charity; investment policy and objectives including any ethical investment policy adopted.

Section G

Declaration The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

A handwritten signature in black ink, appearing to read 'Beth Watkins', is written on a light-colored rectangular background.

Beth Watkins – Chair

The Market Hall Cinema And Arts Trust

Independent Examiner's Report to the trustees of The Market Hall Cinema And Arts Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2023 which are set out on pages 2 to 12.

Responsibilities and basis of report

As the charity trustees of The Market Hall Cinema And Arts Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the The Market Hall Cinema And Arts Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Market Hall Cinema And Arts Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
NP10 8FY

8 March 2024

The Market Hall Cinema And Arts Trust

Statement of Financial Activities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		783	783
Charitable activities		3,882	3,882
Other trading activities		153,781	153,781
Total income		<u>158,446</u>	<u>158,446</u>
Expenditure on:			
Raising funds		(161,631)	(161,631)
Charitable activities		<u>(41,597)</u>	<u>(41,597)</u>
Total expenditure		<u>(203,228)</u>	<u>(203,228)</u>
Net expenditure		<u>(44,782)</u>	<u>(44,782)</u>
Net movement in funds		(44,782)	(44,782)
Reconciliation of funds			
Total funds brought forward		<u>70,350</u>	<u>70,350</u>
Total funds carried forward	16	<u><u>25,568</u></u>	<u><u>25,568</u></u>

The notes on pages 5 to 12 form an integral part of these financial statements.

The Market Hall Cinema And Arts Trust

Statement of Financial Activities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		1,003	1,003
Charitable activities		32,684	32,684
Other trading activities		145,397	145,397
Total income		<u>179,084</u>	<u>179,084</u>
Expenditure on:			
Raising funds		(138,594)	(138,594)
Charitable activities		<u>(28,190)</u>	<u>(28,190)</u>
Total expenditure		<u>(166,784)</u>	<u>(166,784)</u>
Net income		<u>12,300</u>	<u>12,300</u>
Net movement in funds		12,300	12,300
Reconciliation of funds			
Total funds brought forward		<u>58,050</u>	<u>58,050</u>
Total funds carried forward	16	<u><u>70,350</u></u>	<u><u>70,350</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

The Market Hall Cinema And Arts Trust

(Registration number: 1167284)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	9,792	12,202
Current assets			
Stocks	11	3,423	2,294
Debtors	12	-	107
Cash at bank and in hand	13	<u>52,745</u>	<u>104,831</u>
		56,168	107,232
Creditors: Amounts falling due within one year	14	<u>(25,988)</u>	<u>(29,844)</u>
Net current assets		<u>30,180</u>	<u>77,388</u>
Total assets less current liabilities		39,972	89,590
Creditors: Amounts falling due after more than one year	15	<u>(14,404)</u>	<u>(19,240)</u>
Net assets		<u>25,568</u>	<u>70,350</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>25,568</u>	<u>70,350</u>
Total funds	16	<u>25,568</u>	<u>70,350</u>

The financial statements on pages 2 to 12 were approved by the trustees, and authorised for issue on 8 March 2024 and signed on their behalf by:



Beth Watkins
Chairman and trustee

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Market Hall Cinema And Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income arising from cinema trading activities is recognised, net of VAT, upon receipt.

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2023	2022
		£	£
Donations and legacies;			
Donations from individuals	783	783	1,003
	<u>783</u>	<u>783</u>	<u>1,003</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

3 Income from charitable activities

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Covid-19 Grant & CJRS Income	3,882	3,882	32,684
	3,882	3,882	32,684

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Trading income;			
Cinema admission, confectionary sales and advertising	153,781	153,781	145,397
	153,781	153,781	145,397
	153,781	153,781	145,397

5 Expenditure on charitable activities

	Unrestricted funds	Total	Total
	General	2023	2022
	£	£	£
	32,007	32,007	26,365
Depreciation, amortisation and other similar costs	2,410	2,410	2,410
Governance costs	7,180	7,180	(585)
	41,597	41,597	28,190
	41,597	41,597	28,190

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,275	1,275	1,685
Legal fees	5,905	5,905	(2,270)
	<u>7,180</u>	<u>7,180</u>	<u>(585)</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	<u>73,568</u>	<u>56,768</u>

No employee received emoluments of more than £60,000 during the year

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2022	<u>16,066</u>	<u>16,066</u>
At 30 June 2023	<u>16,066</u>	<u>16,066</u>
Depreciation		
At 1 July 2022	3,864	3,864
Charge for the year	<u>2,410</u>	<u>2,410</u>
At 30 June 2023	<u>6,274</u>	<u>6,274</u>
Net book value		
At 30 June 2023	<u>9,792</u>	<u>9,792</u>
At 30 June 2022	<u>12,202</u>	<u>12,202</u>

11 Stock

	2023 £	2022 £
Stocks	<u>3,423</u>	<u>2,294</u>

12 Debtors

	2023 £	2022 £
Other debtors	<u>-</u>	<u>107</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

13 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	1,225	1,351
Cash at bank	51,520	103,480
	52,745	104,831

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,547	6,128
Other loans	4,836	4,836
Other taxation and social security	735	-
VAT grant repayable	5,803	1,495
Other creditors	353	-
Accruals	4,884	9,130
Deferred income	830	8,255
	25,988	29,844

15 Creditors: amounts falling due after one year

	2023 £	2022 £
Other loans	14,404	19,240
	14,404	19,240

16 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
General	70,350	158,446	(203,228)	25,568
	70,350	158,446	(203,228)	25,568
	58,050	179,084	(166,784)	70,350

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2023

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2023 £
Tangible fixed assets	9,792	9,792
Current assets	56,168	56,168
Current liabilities	(25,988)	(25,988)
Creditors over 1 year	(14,404)	(14,404)
Total net assets	25,568	25,568
	Unrestricted funds General £	Total funds at 30 June 2022 £
Tangible fixed assets	12,202	12,202
Current assets	107,232	107,232
Current liabilities	(29,844)	(29,844)
Creditors over 1 year	(19,240)	(19,240)
Total net assets	70,350	70,350

THE MARKET HALL CINEMA AND ARTS TRUST

England & Wales - Charity number 1167284

Accounts



Charity Commission

Chair's Annual Report for the period:

01/07/2021 to 30/06/2022

Section A

Reference and Administration

Charity name – The Market Hall Cinema and Arts Trust

Other names the charity is known by – N/A

Registered Charity Number – 1167284

Charity's Principal Address –

The Market Hall Cinema,

Market Square

Brynmawr

Blaenau Gwent

Postcode – NP23 4AJ

Name of person (or body) entitled to appoint Trustee (if any)

Names of the charity Trustees who manage the charity –

Beth Watkins – Chair

Lorraine Powell – Secretary

Andrea Durban – Treasurer

Brent Durban – Business Support

Ian Cowley – Business Support

Daniel Perkins – Legal

Eifion Davies – Welsh Language/Heritage

Julian Gardener – Culture and Arts Advisor

Section B

Structure, governance and management

Type of governing document - CIO Foundation

How the charity is constituted - Trust CIO

Trustee selection methods

Initially selected from Community Group members (those that wished to be selected), subsequent Trustees are proposed, reviewed and elected by (e.g. appointed by, elected by...) majority voting of the other Trustees (subject to a quorum).

Additional governance issues (Optional)

Trustee training/Induction

All Trustees on an annual basis are expected to engage with additional information or specific training to ensure they fully understand their duties and responsibilities as Trustees. On first becoming a Trustee individuals are provided with all the latest documentation from www.gov.uk/government/organisations/charity-commission and overviews and financial processes. Policies and procedures. New Trustees are offered peer support from longstanding Trustees. The charity at the present moment is a standalone organisation.

Organisational Structure - consists of A Chair and Trustees who are allocated roles and responsibilities subject to the charity's organisational needs, the Trustees expertise, interests and wishes. The charity also has a non-voting member structure and a wider member base that advises on areas of particular need at any point in time, including Health and Safety, Grant Applications.

Risk

A major risk is the management of the cinema's revenue base and any parties' inability to continue to generate revenue. A number of personnel have been fully trained and have become competent in multiple tasks so as to spread the risk of a single point of failure. This wider skills base will continue to develop in line with the charity's development.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The charitable intent and aspirations of the Market Hall project were, from the outset based on all financial resources being utilised to reasonably advance the cultural objectives of the Trustees and staff and volunteers. The community group taking acquisition of the historic cinema/theatre as an asset from the local authority allowed immediate program redevelopment and cultural objectives being put in place for public benefit. The intention was to build a financially strong business model based around an income generating cinema that would 'subsidise' and co-fund community arts and cultural projects/provision as well as developing social inclusion/cohesion through the art form of film itself and the cinema's delivery to the local populace. The overall plan was that the cinema could trading arm for the community group to achieve it's cultural, artistic and charitable goals, working in conjunction with partner organisations, the Market Hall Community Group and other

charities/organisations and individuals were to deliver projects and events both charged and free at the point of entry for the general public. Charitable objects/goals are as follows:

- The advancement of the Arts as a charitable purpose
- The advancement of cultural industries development for public benefit
- The advancement of Arts education for the public benefit To Preserve Wales' Oldest Cinema for the public benefit, through the provision of an Educational program, Cinema & Arts delivery within the Borough of Blaenau Gwent
- To promote public understanding and appreciation of the Arts
- To develop Cultural and Artistic activities and engagements
- To educate and engage the community through cultural development
- Ensuring an 'access for all' Arts policy thus helping to break down social exclusion using Cinema, the Arts and culture as a tool for engagement and participation

Goals

- The advancement of Culture by providing access & provision to the arts music & cultural pursuits in one of the most deprived areas in the UK
- Addressing Arts & Culture access that is currently unavailable to the local populace
- Empowering people and helping to strengthen the local economy by providing new skill sets and greater social well-being opportunities via cultural development, many of which that offer 'real life' experiences imitating those within the industry itself
- The advancement of educational access to the cinematic arts via a 'Film School Of The Valleys' program to be expanded
- To establish and maintain the cinema for the benefit of the public and to utilise profits to subsidise arts & cultural pursuits
- To promote Culture for the benefit of the public by the re-establishment and maintenance of the Cinema, Theatre & venue utilising profits from ticket sales to develop projects, the general public, the venue & infrastructure
- To advance Cultural education by the establishment and maintenance of a Cinema, Theatre & venue, working with funding bodies to deliver programs/projects
- To promote social inclusion for the public benefit by preventing people from becoming artistically, culturally & socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society via cultural participation.
- To develop a future 'Arts Hub' based around the Market Hall, working with partners including the Local Authority, Arts Council Wales, Welsh Government and other charities such as Community Music Wales, Zoom Cymru, Film Hub Wales etc, to achieve the goal
- The provision and maintenance of the Cinema/Theatre for the use of the inhabitants of [area of benefit] without distinction of political, religious or other opinions. Including use for:
 1. Development of the cinematic arts (FSV)
 2. Workshops & Training programs
 3. Educational arts practice
 4. Exhibitions
 5. Live Music events
 6. Amateur Dramatics & theatre groups
 7. Free film and cinema events
 8. Comedy performance & workshops

9. Developing a 'Film School of the Valleys' programme
10. Free access to training via funded projects
11. To develop a 'Blaenau Gwent 'Arts Village' pilot program funded by the Ashley Family Foundation in to a three year program/project.
12. Other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants of Blaenau Gwent and the surrounding areas

Film & Cultural Provision For Public Benefit

The Market Hall has provided substantial Film, Arts & Cultural opportunities for public benefit, over the period during which the Charity have run the historical venue. Using the arts as a tool of engagement and participation are key values that the Market Hall aspires to achieve. Utilising these as a means of widening access to the arts and culture is essential, while ensuring a practical “access for all” delivery policy is achieved, thus helping to aid the breakdown of social exclusion. Cultural development is a key tool in heightening arts activity in light of Governmental cuts, aiming to help fight poverty in the area by using the arts and cultural industries to raise the aspirations of not only the participants themselves, but also the local populace as a whole. As stated in the Welsh Governments 'Culture & Poverty Document 2014 'By identifying access to and participation in the arts, culture and heritage as an aspect of social justice itself and a powerful weapon against poverty, in all its manifest forms, the Welsh Government has made it clear that it understands the role played by culture in making us the sort of people we are and the people we want to be' Baroness Kay Andrews OBE

The project seeks to reinforce and bridge the inclusion of cultural activity outside the states parameters within Blaenau Gwent and the surrounding areas, highlighting good practice and looking for positive ways in which to encourage participation. Thus enabling The Market Hall as a Cultural Organisation to work more collaboratively with other sectors both within film, the arts, cultural provision and audience development. 'Several studies found that arts involvement helped to bolster the academic achievement levels of young people from disadvantaged backgrounds' Professor Dai Smith

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that Trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The Market Hall Cinema re-opened its doors following the Covid Pandemic in August 2021. In order to reassure our customers, we were able to work closely with a local photographer/videographer to produce a short information film highlighting the safety measures we had put in place. This short video enabled our customers to see first-hand how their cinema experience would be when they returned. We also carried out an online survey to ascertain how our customers felt about returning after such a long closure. The results showed that they trust us to keep them safe and whilst some people were still nervous, they desperately wanted to return. The video also allowed our staff and volunteers with ASD to see how the cinema would look and how routines would change before they returned to work.

We re-opened with two Welsh produced and directed movies, La Cha Cha and The Toll. The Director of The Toll, local film maker Ryan Hooper attended a screening to provide a Q&A for cinema goers.

During the year, despite the lack of new movie products we were able to continue to provide new experiences to our customers. We joined many cinemas across the UK to support Ukraine by screening a charity screening of the Cannes Film Festival 2021, SACT award winning Olga. This

screening not only provided financial support for the Disaster Emergency Committee but also provided our customer with an opportunity to enjoy a foreign language film. For many of our customers, this was their first experience of this type of film as the film was screening in French and Ukrainian with English subtitles.

We continued to ensure that our cinema is inclusive of all people in our community. To ensure that we reach everyone, the trustees took the decision to dedicate every Monday to subtitled screenings. Whilst other cinemas will organise one screening each month, we now provide subtitles for every movie, regardless of the age certificate, every Monday. This, in addition to our hearing/visually impairment system and our ASC screenings, ensures that regardless of our customer's individual needs, they are able to enjoy the experiences we offer.

During the open months of the year we have started to build strong links with local authority Youth Services. This new partnership has allowed many children and young people who would ordinarily be unable to attend the cinema, for financial or other reasons to attend regular Saturday morning Youth Screenings that were fully funded by the local authority. We have struggled in recent months with anti-social behaviour but through the partnership with the Youth Services, they were able to supervise the matinee screenings. This project is something we are looking forward to developing over the coming year.

Additional details of objectives and activities (Optional)

Section D

Achievements and Performance

This year has seen the successful completion of the Community Asset Transfer of the Market Hall and adjoining building. This important transfer secures the future of the Victorian building, allowing us to benefit from the many funding streams available to preserve the building and develop both the second screen, and an arts hub for the local area.

Section E

Financial Review

Reserves are predominantly for reinvestment purposes, primarily into the refurbishment of the adjoining building which will be used as a second screen. This second screen will enable us to show a wider variety of film including that from independent film makers, art house and foreign language films. We endeavour to maintain a contingency fund which will ensure continuance of the activities during any closure (enforced or weather related). Reserves will also be used to develop further training opportunities for volunteers including those from minority groups. During the closure

period we were lucky to be able to benefit from many local and regional support grants for business and arts and culture.

Section F

Other optional information

Principal source of funds are the revenue from running the cinema as a commercial operation, less costs etc., in addition donations and additional information, where sponsorships are solicited both on long term and short term basis. relevant about:

- the charity's principal

Many of the charity's community activities are funded out of the day to day sources of funds (including day revenue and costs rather than a specific project budget. any fundraising); how expenditure has supported the key objectives of the charity; investment policy and objectives including any ethical investment policy adopted.

Section G

Declaration The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

A handwritten signature in black ink, appearing to read "Beth Watkins", is written on a light-colored rectangular background.

Beth Watkins – Chair

The Market Hall Cinema And Arts Trust

Independent Examiner's Report to the trustees of The Market Hall Cinema And Arts Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2022 which are set out on pages 2 to 11.

Responsibilities and basis of report

As the charity trustees of The Market Hall Cinema And Arts Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Market Hall Cinema And Arts Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Market Hall Cinema And Arts Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



.....
Mr Andrew Hill
FCCA ACA DChA BFP

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 04/01/2023
.....

The Market Hall Cinema And Arts Trust

Statement of Financial Activities for the Year Ended 30 June 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		1,003	1,003
Charitable activities		32,684	32,684
Other trading activities		145,397	145,397
Total income		<u>179,084</u>	<u>179,084</u>
Expenditure on:			
Raising funds		(138,594)	(138,594)
Charitable activities		(28,190)	(28,190)
Total expenditure		<u>(166,784)</u>	<u>(166,784)</u>
Net income		<u>12,300</u>	<u>12,300</u>
Net movement in funds		12,300	12,300
Reconciliation of funds			
Total funds brought forward		<u>58,050</u>	<u>58,050</u>
Total funds carried forward	16	<u>70,350</u>	<u>70,350</u>
		Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		803	803
Charitable activities		106,423	106,423
Other trading activities		23,936	23,936
Total income		<u>131,162</u>	<u>131,162</u>
Expenditure on:			
Raising funds		(44,887)	(44,887)
Charitable activities		(42,800)	(42,800)
Total expenditure		<u>(87,687)</u>	<u>(87,687)</u>
Net income		<u>43,475</u>	<u>43,475</u>
Net movement in funds		43,475	43,475
Reconciliation of funds			
Total funds brought forward		<u>14,575</u>	<u>14,575</u>
Total funds carried forward	16	<u>58,050</u>	<u>58,050</u>

All of the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2021 is shown in note 16.

The Market Hall Cinema And Arts Trust

(Registration number: 1167284)
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	12,202	14,612
Current assets			
Stocks	11	2,294	-
Debtors	12	107	7,202
Cash at bank and in hand	13	104,831	85,331
		<u>107,232</u>	<u>92,533</u>
Creditors: Amounts falling due within one year	14	<u>(29,844)</u>	<u>(25,019)</u>
Net current assets		<u>77,388</u>	<u>67,514</u>
Total assets less current liabilities		89,590	82,126
Creditors: Amounts falling due after more than one year	15	<u>(19,240)</u>	<u>(24,076)</u>
Net assets		<u>70,350</u>	<u>58,050</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>70,350</u>	<u>58,050</u>
Total funds	16	<u>70,350</u>	<u>58,050</u>

The financial statements on pages 2 to 11 were approved by the trustees, and authorised for issue on ..03/01/2023 and signed on their behalf by:



Beth Watkins
Chairman and trustee

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Market Hall Cinema And Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Income arising from cinema trading activities is recognised, net of VAT, upon receipt.

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Donations and legacies;			
Donations from individuals	1,003	1,003	803
	<u>1,003</u>	<u>1,003</u>	<u>803</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

3 Income from charitable activities

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Covid-19 Grant & CJRS Income	32,684	32,684	106,423
	32,684	32,684	106,423

4 Income from other trading activities

	Unrestricted	Total	Total
	General	2022	2021
	£	£	£
Trading income;			
Cinema admission, confectionary sales and advertising	145,397	145,397	8,736
Other income;			
Insurance claim received	-	-	15,200
	145,397	145,397	23,936
	145,397	145,397	23,936

5 Expenditure on charitable activities

	Unrestricted	Total	Total
	funds	2022	2021
	General	£	£
Note	£	£	£
	26,365	26,365	27,747
Depreciation, amortisation and other similar costs	2,410	2,410	758
Governance costs	(585)	(585)	14,295
	28,190	28,190	42,800
	28,190	28,190	42,800

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,685	1,685	1,550
Legal fees	<u>(2,270)</u>	<u>(2,270)</u>	<u>12,745</u>
	<u>(585)</u>	<u>(585)</u>	<u>14,295</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>56,768</u>	<u>35,838</u>

No employee received emoluments of more than £60,000 during the year

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2021	16,066	16,066
At 30 June 2022	16,066	16,066
Depreciation		
At 1 July 2021	1,454	1,454
Charge for the year	2,410	2,410
At 30 June 2022	3,864	3,864
Net book value		
At 30 June 2022	12,202	12,202
At 30 June 2021	14,612	14,612

11 Stock

		2022 £
Stocks		2,294

12 Debtors

	2022 £	2021 £
Other debtors	107	7,202

13 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	1,351	33
Cash at bank	103,480	85,298
	104,831	85,331

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,128	2,635
Other loans	4,836	4,836
VAT grant repayable	1,495	-
Accruals	9,130	17,548
Deferred income	8,255	-
	29,844	25,019

15 Creditors: amounts falling due after one year

	2022 £	2021 £
Other loans	19,240	24,076

16 Funds

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
Unrestricted funds				
General	58,050	179,084	(166,784)	70,350
	14,575	131,162	(87,687)	58,050

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2022

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2022 £
Tangible fixed assets	12,202	12,202
Current assets	107,232	107,232
Current liabilities	(29,844)	(29,844)
Creditors over 1 year	(19,240)	(19,240)
Total net assets	70,350	70,350
	Unrestricted funds General £	Total funds at 30 June 2021 £
Tangible fixed assets	14,612	14,612
Current assets	92,533	92,533
Current liabilities	(25,019)	(25,019)
Creditors over 1 year	(24,076)	(24,076)
Total net assets	58,050	58,050

THE MARKET HALL CINEMA AND ARTS TRUST

England & Wales - Charity number 1167284

Accounts

Charity registration number: 1167284

The Market Hall Cinema And Arts Trust

Annual Report and Financial Statements

for the Year Ended 30 June 2021

HSJ Accountants Limited
Severn House
Hazell Drive
Newport
NP10 8FY



Charity Commission

Chair's Annual Report for the period:

01/07/2020 to 30/06/2021

Section A

Reference and Administration

Charity name – The Market Hall Cinema and Arts Trust

Other names the charity is known by – N/A

Registered Charity Number – 1167284

Charity's Principal Address –

The Market Hall Cinema,

Market Square

Brynmawr

Blaenau Gwent

Postcode – NP23 4AJ

Name of person (or body) entitled to appoint Trustee (if any)

Names of the charity Trustees who manage the charity –

Beth Watkins – Chair

Lorraine Powell – Secretary

Andrea Durban – Treasurer

Brent Durban – Business Support

Ian Cowley – Business Support

Daniel Perkins – Legal

Eifion Davies – Welsh Language/Heritage

Julian Gardener – Culture and Arts Advisor

Section B

Structure, governance and management

Type of governing document - CIO Foundation

How the charity is constituted - Trust CIO

Trustee selection methods

Initially selected from Community Group members (those that wished to be selected), subsequent Trustees are proposed, reviewed and elected by (e.g. appointed by, elected by...) majority voting of the other Trustees (subject to a quorum).

Additional governance issues (Optional)

Trustee training/Induction

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Organisational Structure - consists of A Chair and Trustees who are allocated roles and responsibilities subject to the charity's organisational needs, the Trustees expertise, interests and wishes. The charity also has a non-voting member structure and a wider member base that advises on areas of particular need at any point in time, including Health and Safety, Grant Applications.

Risk

A major risk is the management of the cinema's revenue base and any parties' inability to continue to generate revenue. A number of personnel have been fully trained and have become competent in multiple tasks so as to spread the risk of a single point of failure. This wider skills base will continue to develop in line with the charity's development.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

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charities/organisations and individuals were to deliver projects and events both charged and free at the point of entry for the general public. Charitable objects/goals are as follows:

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- The advancement of cultural industries development for public benefit
- The advancement of Arts education for the public benefit To Preserve Wales' Oldest Cinema for the public benefit, through the provision of an Educational program, Cinema & Arts delivery within the Borough of Blaenau Gwent
- To promote public understanding and appreciation of the Arts
- To develop Cultural and Artistic activities and engagements
- To educate and engage the community through cultural development
- Ensuring an 'access for all' Arts policy thus helping to break down social exclusion using Cinema, the Arts and culture as a tool for engagement and participation

Goals

- The advancement of Culture by providing access & provision to the arts music & cultural pursuits in one of the most deprived areas in the UK
 - Addressing Arts & Culture access that is currently unavailable to the local populace
 - Empowering people and helping to strengthen the local economy by providing new skill sets and greater social well-being opportunities via cultural development, many of which that offer 'real life' experiences imitating those within the industry itself
 - The advancement of educational access to the cinematic arts via a 'Film School Of The Valleys' program to be expanded
 - To establish and maintain the cinema for the benefit of the public and to utilise profits to subsidise arts & cultural pursuits
 - To promote Culture for the benefit of the public by the re-establishment and maintenance of the Cinema, Theatre & venue utilising profits from ticket sales to develop projects, the general public, the venue & infrastructure
 - To advance Cultural education by the establishment and maintenance of a Cinema, Theatre & venue, working with funding bodies to deliver programs/projects
 - To promote social inclusion for the public benefit by preventing people from becoming artistically, culturally & socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society via cultural participation.
 - To develop a future 'Arts Hub' based around the Market Hall, working with partners including the Local Authority, Arts Council Wales, Welsh Government and other charities such as Community Music Wales, Zoom Cymru, Film Hub Wales etc, to achieve the goal
 - The provision and maintenance of the Cinema/Theatre for the use of the inhabitants of [area of benefit] without distinction of political, religious or other opinions. Including use for:
1. Development of the cinematic arts (FSV)
 2. Workshops & Training programs
 3. Educational arts practice
 4. Exhibitions
 5. Live Music events
 6. Amateur Dramatics & theatre groups
 7. Free film and cinema events
 8. Comedy performance & workshops

9. Developing a 'Film School of the Valleys' programme
10. Free access to training via funded projects
11. To develop a 'Blaenau Gwent 'Arts Village' pilot program funded by the Ashley Family Foundation in to a three year program/project.
12. Other forms of recreation and leisure time occupation, with the object of improving the conditions of life for the inhabitants of Blaenau Gwent and the surrounding areas

Film & Cultural Provision For Public Benefit

The Market Hall has provided substantial Film, Arts & Cultural opportunities for public benefit, over the period during which the Charity have run the historical venue. Using the arts as a tool of engagement and participation are key values that the Market Hall aspires to achieve. Utilising these as a means of widening access to the arts and culture is essential, while ensuring a practical “access for all” delivery policy is achieved, thus helping to aid the breakdown of social exclusion. Cultural development is a key tool in heightening arts activity in light of Governmental cuts, aiming to help fight poverty in the area by using the arts and cultural industries to raise the aspirations of not only the participants themselves, but also the local populace as a whole. As stated in the Welsh Governments 'Culture & Poverty Document 2014 'By identifying access to and participation in the arts, culture and heritage as an aspect of social justice itself and a powerful weapon against poverty, in all its manifest forms, the Welsh Government has made it clear that it understands the role played by culture in making us the sort of people we are and the people we want to be' Baroness kay Andrews OBE

The project seeks to reinforce and bridge the inclusion of cultural activity outside the states parameters within Blaenau Gwent and the surrounding areas, highlighting good practice and looking for positive ways in which to encourage participation. Thus enabling The Market Hall as a Cultural Organisation to work more collaboratively with other sectors both within film, the arts, cultural provision and audience development. 'Several studies found that arts involvement helped to bolster the academic achievement levels of young people from disadvantaged backgrounds' Professor Dai Smith

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that Trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Section D

Achievements and Performance

As a result of the Covid-19 pandemic and the cinema closure, all activities were suspended. However, time wasn't wasted. We continued to engage with our customers via social media and were able to remain in close contact with our volunteers and paid staff.

As a result of a variety of grants from Blaenau Gwent County Borough Council and Welsh Government, we were able to invest in an inclusive automated projection cinema which will allow us to ensure that our visually and hearing impaired customers are able to attend main stream screenings. We have installed a hearing and visual impairment (audio description) facility during the closure.

Our toilet facilities including our accessible toilet, have been fully refurbished along with our staff facilities.

Paid staff were placed on furlough for the closure period whilst we were able to support a self-employed member of the team with advice and guidance on additional payments and training opportunities.

The decision was taken to remain closed until the social distancing regulations were reduced. This decision was not taken lightly as our customers were waiting eagerly for us to reopen our doors.

Section E

Financial Review

Reserves are predominantly for reinvestment purposes, primarily into the refurbishment of the adjoining building which will be used as a second screen. This second screen will enable us to show a wider variety of film including that from independent film makers, art house and foreign language films. We endeavour to maintain a contingency fund which will ensure continuance of the activities during any closure (enforced or weather related). Reserves will also be used to develop further training opportunities for volunteers including those from minority groups. During the closure period we were lucky to be able to benefit from many local and regional support grants for business and arts and culture.

Section F

Other optional information

Principal source of funds are the revenue from running the cinema as a commercial operation, less costs etc., in addition donations and additional information, where sponsorships are solicited both on long term and short term basis. relevant about:

- the charity's principal

Many of the charity's community activities are funded out of the day to sources of funds (including day revenue and costs rather than a specific project budget. any fundraising); how expenditure has supported the key objectives of the charity; investment policy and objectives including any ethical investment policy adopted.

Section G

Declaration The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Beth Watkins – Chair

The Market Hall Cinema And Arts Trust

Contents

Independent Examiner's Report	1
Statement of Financial Activities	2
Balance Sheet	3
Notes to the Financial Statements	4 to 11

The Market Hall Cinema And Arts Trust

Independent Examiner's Report to the trustees of The Market Hall Cinema And Arts Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 June 2021 which are set out on pages 2 to 11.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Market Hall Cinema And Arts Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Market Hall Cinema And Arts Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Market Hall Cinema And Arts Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.



Andrew Hill
FCCA DChA

Severn House
Hazell Drive
Newport
NP10 8FY

26 August 2021

The Market Hall Cinema And Arts Trust

Statement of Financial Activities for the Year Ended 30 June 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		803	803
Charitable activities		106,423	106,423
Other trading activities		23,936	23,936
		<u>131,162</u>	<u>131,162</u>
Total income			
		<u>131,162</u>	<u>131,162</u>
Expenditure on:			
Raising funds		(44,887)	(44,887)
Charitable activities		(42,800)	(42,800)
		<u>(87,687)</u>	<u>(87,687)</u>
Total expenditure			
		<u>(87,687)</u>	<u>(87,687)</u>
Net movement in funds			
		43,475	43,475
Reconciliation of funds			
Total funds brought forward		14,575	14,575
Total funds carried forward	14	<u>58,050</u>	<u>58,050</u>
		Unrestricted funds £	Total 2020 £
	Note		
Income and Endowments from:			
Donations and legacies		512	512
Charitable activities		20,086	20,086
Other trading activities		186,078	186,078
Investment income	5	361	361
		<u>207,037</u>	<u>207,037</u>
Total income			
		<u>207,037</u>	<u>207,037</u>
Expenditure on:			
Raising funds		(155,052)	(155,052)
Charitable activities		(45,813)	(45,813)
		<u>(200,865)</u>	<u>(200,865)</u>
Total expenditure			
		<u>(200,865)</u>	<u>(200,865)</u>
Net movement in funds			
		6,172	6,172
Reconciliation of funds			
Total funds brought forward		8,403	8,403
Total funds carried forward	14	<u>14,575</u>	<u>14,575</u>

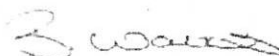
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 14.

The Market Hall Cinema And Arts Trust

(Registration number: 1167284)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	14,612	2,774
Current assets			
Debtors	11	7,202	1,911
Cash at bank and in hand		<u>85,331</u>	<u>45,912</u>
		92,533	47,823
Creditors: Amounts falling due within one year	12	<u>(25,019)</u>	<u>(7,110)</u>
Net current assets		<u>67,514</u>	<u>40,713</u>
Total assets less current liabilities		82,126	43,487
Creditors: Amounts falling due after more than one year	13	<u>(24,076)</u>	<u>(28,912)</u>
Net assets		<u>58,050</u>	<u>14,575</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>58,050</u>	<u>14,575</u>
Total funds	14	<u>58,050</u>	<u>14,575</u>

The financial statements on pages 2 to 11 were approved by the trustees, and authorised for issue on 26 August 2021 and signed on their behalf by:



.....
 Beth Watkins
 Chairman and Trustee

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Market Hall Cinema And Arts Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Other trading activities

Income arising from cinema trading activities is recognised, net of VAT, upon receipt.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for 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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Donations and legacies;			
Donations from individuals	803	803	512
	<u>803</u>	<u>803</u>	<u>512</u>

3 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Covid-19 Grant & CJRS Income	106,423	106,423	20,086
	<u>106,423</u>	<u>106,423</u>	<u>20,086</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

4 Income from other trading activities

	Unrestricted funds	Total 2021	Total 2020
	General	£	£
	£	£	£
Trading income;			
Cinema admission, confectionary sales and advertising	8,736	8,736	186,078
Other income:			
Insurance claim received	15,200	15,200	-
	<u>23,936</u>	<u>23,936</u>	<u>186,078</u>

5 Investment income

	Total 2021	Total 2020
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	-	361
	<u>-</u>	<u>361</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,550	1,550	1,500
Legal fees	12,745	12,745	16,258
	<u>14,295</u>	<u>14,295</u>	<u>17,758</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>35,838</u>	<u>43,388</u>

No employee received emoluments of more than £60,000 during the year

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2020	3,469	3,469
Additions	12,597	12,597
At 30 June 2021	16,066	16,066
Depreciation		
At 1 July 2020	695	695
Charge for the year	759	759
At 30 June 2021	1,454	1,454
Net book value		
At 30 June 2021	14,612	14,612
At 30 June 2020	2,774	2,774

11 Debtors

	2021 £	2020 £
Other debtors	7,202	1,911

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,635	(152)
Other loans	4,836	4,836
Accruals	17,548	2,426
	25,019	7,110

13 Creditors: amounts falling due after one year

	2021 £	2020 £
Other loans	24,076	28,912

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

14 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
General	<u>(14,575)</u>	<u>(131,162)</u>	<u>87,687</u>	<u>(58,050)</u>
	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
General	<u>(8,403)</u>	<u>(207,037)</u>	<u>200,865</u>	<u>(14,575)</u>

The Market Hall Cinema And Arts Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	14,612	14,612
Current assets	92,533	92,533
Current liabilities	(25,019)	(25,019)
Creditors over 1 year	(24,076)	(24,076)
Total net assets	<u>58,050</u>	<u>58,050</u>