

THE SIR JOHN HURT FILM TRUST LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE SIR JOHN HURT FILM TRUST LIMITED
(A company limited by guarantee)

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THE SIR JOHN HURT FILM TRUST LIMITED

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees Philip Easter, Chair
Karen Buchanan
Lady Anwen Hurt
Michael Hutchinson
Jaan Lamer
Andrew Newman
Julian Swainson

Company registered number 00888435

Charity registered number 288309

Registered office Cinema City
St Andrew's Street
Norwich
Norfolk
NR2 4AD

Accountants Larking Gowen LLP
Chartered Accountants
1st Floor Prospect House
Rouen Road
Norwich
NR1 1 RE

Bankers Barclays Bank Plc
5-7 Red Lion Street
Norwich
NR1 3QH

THE SIR JOHN HURT FILM TRUST LIMITED
(A company limited by guarantee)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Summary

The year 2022/23 (ending September 2023) was very much a year of contrast for the Trust, with an increasingly healthy financial position tempered by the fact that Cineworld, the parent company of our tenant (and main source of income) Picturehouse, entered into Chapter 11 bankruptcy in September 2022, and remained in that state almost throughout the reporting period.

This resulted in a cautious stance by Trustees when it came to funding charitable activities. Trustees took the decision to leave a financial buffer in The Charity given the uncertainty about present and future income.

Despite this, with the receding of Covid – which had restricted both cinema and the ability to deliver programmes - The Charity was able to significantly ramp up its charitable activity, in particular the extremely successful Moving Memories initiative.

In addition, the vastly improved relationship with the local management of Picturehouse – Justin Holmes and his team at Cinema City – we are able to report a much improved performance by the cinema against its Service Level Agreement, with a more diverse artistic offering resulting in very healthy admission figures.

The year also saw the start of joint initiatives between the Trust and Cinema City in the educational field, which has enabled the trust to deliver a greatly increased programme of activity in this field.

Finance

Due to robust negotiations with Picturehouse about recovering previous unpaid rents and ensuring that current rents were paid in a timely manner despite the Chapter 11 bankruptcy, the Trust ends the year in a healthy financial position.

The Charity made an operating surplus of £10,576 after depreciation on leasehold improvements, during the year. The Trust ends the year with a bank balance of £65,297. The Charity has no outstanding debts.

The Board has taken a robust approach with Cineworld and the trustees in bankruptcy, particularly in view of the considerable financial losses incurred by some of the group's landlords both in the UK and overseas. As a result we have been able to ensure that all monies owed for both base and turnover rent have been received in a timely manner, including the arrears from the Covid period.

Cineworld emerged from Chapter 11 bankruptcy in August 2023 at the very end of the Trust's reporting period, after cutting its debt and introducing new capital. The former owners exited the business, and a new management team has been appointed at both Cineworld and Picturehouse.

Subsequent to the reporting period, a delegation of SJHFT Trustees met with the new Picturehouse management team in a constructive meeting, and we are hopeful that the crises and uncertainty of the previous era are now behind us. This is good news in particular for the future of Cinema City and its ability to fulfil its artistic remit under the SLA.

We continue to see room hire income from the Sir John Hurt Centre, and we are marketing this proactively to both charitable and commercial organisations.

Picturehouse Cinemas (Norwich) Ltd

The commercial undertakings of the cinema operation, bar and restaurant are sub-contracted to Picturehouse Cinemas Limited (Norwich). The Trust receives a less-than-commercial rental income from its parent company, Cineworld/Picturehouse.

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

We reported last year about the very positive effect of the appointment of a new general manager at Cinema City, Justin Holmes, who has injected a new energy into the cinema and the team, and has demonstrated a commitment to delivering against the Service Level Agreement, and in working with The Charity to jointly deliver education and other film-related activities.

Despite the Cineworld bankruptcy situation, Mr Holmes and his team have successfully secured funds to continue to improve the fabric of the building, and has been very proactive in marketing the cinema, which has resulted in increased revenue (and hence increased funds available to the Trust for its charitable activities). The cinema's food and beverage operation, which was relaunched last year, goes from strength to strength.

We are particularly pleased that this year has seen a much closer working relationship on the educational side, with a number of joint activities being delivered by Cinema City's team with part funding from The Charity. As part of this, the Trust has agreed to contribute to the staff costs involved in marketing and delivering these initiatives, further evidence of a much better working relationship between the Trust and the local Picturehouse management.

The Trustees once again pay tribute to Mr Holmes and his team. The commercial success he has overseen appears to have allowed him and his team a degree of local autonomy which is not present elsewhere in Picturehouse, and this is very much to benefit of the film-lovers in Norfolk, and to the operation of The Sir John Hurt Film Trust.

Whilst the ownership and long-term structure of Picturehouse is still somewhat opaque, we end the reporting period optimistic that we are entering a new and fruitful relationship with Picturehouse.

Activity

With the Covid pandemic receding, Trustees were keen to ramp up the delivery of charitable activity during 2022/23. Whilst this was achieved to an extent, our ability to do as much as we would wish was tempered by the need for financial prudence due to the Cineworld Chapter 11 bankruptcy situation.

Activities which took place during the year included:

- Moving Memories: our successful project which uses cinema to stimulate memories in people living with dementia, was greatly expanded, with funding provided to Angela Bishop, our freelance contractor, to develop more sessions, buy props and other materials, market the initiative more widely, and deliver more sessions. That expansion is continuing apace into 2023/24.
- A number of educational activities and courses were delivered in a joint venture with the local Picturehouse team. The Trust contributed funds towards the development and marketing of these, and also provided bursaries to allow those who might not otherwise be able to take part (and in particular young people) to do so.
- Trustee Mike Hutchinson delivered a number of presentations about the history of cinema in Norfolk under the 'Norfolk at the Pictures' initiative, including one to several hundred members of Norfolk U3A at Norwich's Assembly House.
- The Charity supported educational activities held in The Sir John Hurt Centre by the Workers Education Association (WEA) and the University of the Third Age (U3A)

Perhaps the most important achievement during the year was the work with local Picturehouse management to rejuvenate the artistic offering at Cinema City so that it is now broadly fulfilling the Service Level Agreement –

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

and the continued improvement in the fabric of the building and the facilities of the cinema in line with the Trust's remit as custodian of Cinema City.

Future Prospects

We are much more optimistic about the coming year for a number of reasons:

- The fact that Cineworld has exited from Chapter 11 bankruptcy, and a new management at Picturehouse has been appointed, with whom we are building a constructive relationship.
- We end the reporting period in a healthy financial position despite the fact that for 11 months of the year our main source of funding was in Chapter 11 bankruptcy.
- We are already considerably ramping up the delivery of our charitable activities now that the financial future is more secure.
- We are now delivering charitable activities jointly with Cinema City and thus accessing their considerable marketing expertise, which means the reach of our activities is very much wider.
- The investment which the new local management team has managed to secure from Cineworld/Picturehouse means that the fabric of the cinema is now being properly maintained and, indeed, improved.

As reported last year as part of our longer-term plans, the following make up our priority for 2023/24:

- Embarking on a major expansion of the Moving Memories programme across the whole of Norfolk
- Recreational courses for underprivileged young people
- Creation of and support for cinema appreciation groups
- Working with the local management to include Cinema City in Heritage Days
- Pop-up screenings, with possible involvement from our Patron Mark Kermode
- Working with other festivals to ensure that cinema is included as an art form
- Nurturing film-makers, both aspiring professionals and enthusiastic amateurs.

Philip Easter

Chairman

Date: 24 June 2024

THE SIR JOHN HURT FILM TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of the charity for the 1 October 2022 to 30 September 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity are to advance the education of the public in film and the moving image as an art and as a medium for information, education and social enlightenment. The charity seeks to provide the public of Norwich and the surrounding area with the opportunity to experience a wide ranging programme of cultural cinema and related activities with the aim of enhancing the audience's appreciation, enjoyment and understanding of film.

The Sir John Hurt Film Trust Limited is a charitable organisation in Norfolk that uses the popular medium of moving image to engage, educate, enrich and inspire the Norfolk community.

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

Achievements and performance

a. Main achievements of the charity

Covered in Chair's report.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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Financial review (continued)

b. Reserves policy

As explained in the Chair's Report, due to the energetic measures taken by the trustees to recover the debt from Cineworld/Picturehouse, and to the continued prudence in terms of spending by the charity, the charity ends the year in a sound financial position. Following the Chapter 11 bankruptcy of Cineworld, the financial structure of the owners of Picturehouse is only slowly emerging, indeed, the ownership of Cineworld is opaque to the Charity and for this reason we remain cautious about our spending. In light of this a reserves target has not been set.

c. Financial risk management objectives and policies

Total income for the year is £78,583 compared to £73,127 for the prior year. Total expenditure increased by £6,398 from £61,609 to £68,007 for the year.

The charity reports net income of £10,576 for the year ended 30 September 2023 compared to £11,518 in the period ended 30 September 2022.

Total funds are 30 September 2023 are unrestricted £69,258 (2022: £48,964) and restricted £303,757 (2022: £313,475). Note 10 provides further details of the funds held.

d. Principal funding

The charity's principal revenue funding resources for the year has been rental income from Cineworld/Picturehouse to manage the cinema operation, bar and restaurant at Cinema City on the charity's behalf.

Structure, governance and management

a. Constitution

The company is a registered charity and company limited by guarantee and was set up on 26 September 1966 as Norfolk and Norwich Film Theatre Limited. In August 2014, the charity changed its name to Cinema City Limited. In November 2019 the charity relaunched as The Sir John Hurt Film Trust Limited. Assuming a wider role in promoting great cinema right across Norfolk. It is governed by a Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 50. At 30 September 2023 the company has 7 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

b. Methods of appointment or election of Trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association.

THE SIR JOHN HURT FILM TRUST LIMITED

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Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The charity delivers its charitable aims and objectives effectively and actively through the Board of Trustees, who operate on a voluntary basis. They are well supported by a small part-time administration team.

The cinema, restaurant and bar operations at Cinema City are undertaken on behalf of the Trustees by Cineworld/Picturehouse under a management contract. The Sir John Hurt Film Trust Limited Board monitors the performance of Cineworld/Picturehouse according to the terms of the Service Level Agreement and is responsible for seeing the agreed operating standards are met.

d. Risk management

The Board reviews the risks of the charitable company on a regular basis and has implemented policies and procedures to mitigate exposure to these risks. In addition, a review of all financial risks is undertaken on a regular basis.

Plans for future periods

In a climate of ongoing cuts to funding and increasing competition for grants, the Board of Trustees are aware that in order to operate successfully and achieve its educational aims and objectives, The Sir John Hurt Film Trust Limited can no longer be reliant on grants and must continue to reduce its costs and increase its earned income. The development of The John Hurt Centre is a key factor in helping us to do this and, as stated in the Chair's report, the Board continues to review its relationship with Cineworld/Picturehouse. As we move through this process, the organisation has used its skills and strengths to preserve a healthy financial position.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

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

THE SIR JOHN HURT FILM TRUST LIMITED
(A company limited by guarantee)

Philip Easter
Chairman
Date: 24 June 2024

THE SIR JOHN HURT FILM TRUST LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Independent examiner's report to the Trustees of The Sir John Hurt Film Trust Limited ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Dated: 27 June 2024

Julie Grimmer FCA DChA

Larking Gowen LLP

Chartered Accountants

Norwich

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		Restricted funds	Unrestricted funds	Total funds	Total funds
		2023	2023	2023	2022
	Note	£	£	£	£
Income from:					
Donations and legacies	2	-	48,070	48,070	48,025
Charitable activities	3	-	30,513	30,513	25,102
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		-	78,583	78,583	73,127
Expenditure on:					
Charitable activities		9,718	58,289	68,007	61,609
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		9,718	58,289	68,007	61,609
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(9,718)	20,294	10,576	11,518
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds:					
Total funds brought forward		313,475	48,964	362,439	350,921
Net movement in funds		(9,718)	20,294	10,576	11,518
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		303,757	69,258	373,015	362,439
		<hr/>	<hr/>	<hr/>	<hr/>

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

The notes on pages 12 to 23 form part of these financial statements.

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REGISTERED NUMBER: 00888435

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	7	303,757	313,035
		<u>303,757</u>	<u>313,035</u>
Current assets			
Debtors	8	6,361	9,762
Cash at bank and in hand		65,297	46,653
		<u>71,658</u>	<u>56,415</u>
Creditors: amounts falling due within one year	9	(2,400)	(7,011)
Net current assets		<u>69,258</u>	<u>49,404</u>
Total net assets		<u><u>373,015</u></u>	<u><u>362,439</u></u>
Charity funds			
Restricted funds	10	303,757	313,475
Unrestricted funds	10	69,258	48,964
Total funds		<u><u>373,015</u></u>	<u><u>362,439</u></u>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Philip Easter

Chairman

Date: 24 June 2024

The notes on pages 12 to 23 form part of these financial statements.

THE SIR JOHN HURT FILM TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Sir John Hurt Film Trust Limited 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.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page . In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income includes grants that provide core funding or are of a general nature. These are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from activities for generating funds is recognised as earned (as the related goods and services are provided).

Investment income is recognised on a receivables basis.

Income from charitable activities is recognised as earned (as the related goods and services are provided).

Capital development grants and donations are credited to a restricted purpose capital fund within the statement of financial activities. They are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Rental income is recognised on a receivables basis.

Where services and gifts are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements as an estimate based on the value of the contribution to the charity.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. Accounting policies (continued)

1.5 Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- over 40 years
Fixtures, fittings, cinema and office equipment	- over 3-4 years
Computer equipment	- over 3 years

1.9 Debtors

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies (continued)

1.10 Cash at bank and in hand

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

1.11 Liabilities and provisions

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

1.12 Financial instruments

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

1.13 Fund accounting

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	<u>48,070</u>	<u>48,070</u>

Donations include £48,000 (2022: £48,000) in kind rent for gifted premises and venue hire from Norwich City Council. This is wholly dependent on the charitable activities being maintained.

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	<u>48,025</u>	<u>48,025</u>

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Education courses and admission fees	540	540
Rent of cinema	29,973	29,973
	<u>30,513</u>	<u>30,513</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Education courses and admission fees	1,240	1,240
Rent of cinema	23,862	23,862
	<u>25,102</u>	<u>25,102</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Direct costs - education	6,755	-	6,755
Depreciation	9,278	-	9,278
Support costs - education and governance	-	51,974	51,974
	<u>16,033</u>	<u>51,974</u>	<u>68,007</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Direct costs - education	1,142	-	1,142
Depreciation	9,278	-	9,278
Support costs - education and governance	-	51,189	51,189
	<u>10,420</u>	<u>51,189</u>	<u>61,609</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Education 2023 £	Norfolk Art At The Pictures 2023 £	Total funds 2023 £
Depreciation	-	9,278	9,278
Cinema plus direct costs	4,485	-	4,485
Printing, stationary and postage	486	-	486
Consultancy	1,657	-	1,657
Overheads	127	-	127
	<u>6,755</u>	<u>9,278</u>	<u>16,033</u>
	<u>6,755</u>	<u>9,278</u>	<u>16,033</u>

	Education 2022 £	Norfolk Art At The Pictures 2022 £	Total funds 2022 £
Depreciation	-	9,278	9,278
Cinema plus direct costs	(2,804)	-	(2,804)
Printing, stationary & postage	334	-	334
Press advertising and other	1,365	-	1,365
Consultancy	2,141	-	2,141
Overheads	106	-	106
	<u>1,142</u>	<u>9,278</u>	<u>10,420</u>
	<u>1,142</u>	<u>9,278</u>	<u>10,420</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Education and governance 2023 £	Total funds 2023 £
In kind rent and venue hire	48,000	48,000
Insurances	829	829
Governance costs	3,145	3,145
	<u>51,974</u>	<u>51,974</u>

	<i>Education and governance 2022 £</i>	<i>Total funds 2022 £</i>
In kind rent and venue hire	48,000	48,000
Insurances	727	727
Governance costs	2,462	2,462
	<u>51,189</u>	<u>51,189</u>

5. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	<u>2,400</u>	<u>2,270</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 30 September 2023, no Trustee expenses have been incurred (2022 - £NIL).

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7. Tangible fixed assets

	Fixtures and fittings £	Computer & office equipment £	Leasehold improvements £	Total £
Cost or valuation				
At 1 October 2022	411,071	100,541	371,116	882,728
At 30 September 2023	411,071	100,541	371,116	882,728
Depreciation				
At 1 October 2022	411,071	100,541	58,081	569,693
Charge for the year	-	-	9,278	9,278
At 30 September 2023	411,071	100,541	67,359	578,971
Net book value				
At 30 September 2023	-	-	303,757	303,757
At 30 September 2022	-	-	313,035	313,035

The charity has a leasehold interest over the land on which the capital development stands under a 125 year lease.

Legal charges over the leasehold property are held by the Trustees of the National Heritage Memorial Fund and the Arts Council of England.

8. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	6,361	9,762

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>2,400</u>	<u>7,011</u>

10. Statement of funds

Statement of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
Unrestricted funds				
General funds	<u>48,964</u>	<u>78,583</u>	<u>(58,289)</u>	<u>69,258</u>
Restricted funds				
Capital development fund	313,035	-	(9,278)	303,757
NNDC - Moving Memories	440	-	(440)	-
	<u>313,475</u>	<u>-</u>	<u>(9,718)</u>	<u>303,757</u>
Total of funds	<u>362,439</u>	<u>78,583</u>	<u>(68,007)</u>	<u>373,015</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 September 2022 £</i>
Unrestricted funds					
General funds	<u>10,003</u>	<u>73,127</u>	<u>(51,196)</u>	<u>17,030</u>	<u>48,964</u>
Restricted funds					
Capital development fund	335,431	-	(9,278)	(13,118)	313,035
Awards for All - Positive Cinema Project	3,912	-	-	(3,912)	-
NNDC - Moving Memories	1,575	-	(1,135)	-	440
	<u>340,918</u>	<u>-</u>	<u>(10,413)</u>	<u>(17,030)</u>	<u>313,475</u>
Total of funds	<u><u>350,921</u></u>	<u><u>73,127</u></u>	<u><u>(61,609)</u></u>	<u><u>-</u></u>	<u><u>362,439</u></u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 October 2022 £	Income £	Expenditure £	Balance at 30 September 2023 £
General funds	48,964	78,583	(58,289)	69,258
Restricted funds	313,475	-	(9,718)	303,757
	<u><u>362,439</u></u>	<u><u>78,583</u></u>	<u><u>(68,007)</u></u>	<u><u>373,015</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 October 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 September 2022</i>
	£	£	£	£	£
General funds	10,003	73,127	(51,196)	17,030	48,964
Restricted funds	340,918	-	(10,413)	(17,030)	313,475
	<u>350,921</u>	<u>73,127</u>	<u>(61,609)</u>	<u>-</u>	<u>362,439</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	303,757	-	303,757
Current assets	-	71,658	71,658
Creditors due within one year	-	(2,400)	(2,400)
Total	<u>303,757</u>	<u>69,258</u>	<u>373,015</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022</i>	<i>Unrestricted funds 2022</i>	<i>Total funds 2022</i>
	£	£	£
Tangible fixed assets	313,035	-	313,035
Current assets	-	56,415	56,415
Creditors due within one year	440	(7,451)	(7,011)
Total	<u>313,475</u>	<u>48,964</u>	<u>362,439</u>

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NOTES TO THE FINANCIAL STATEMENTS
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13. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 30 September 2023.