

Company Number 02315936
Charity Number 700880

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee
and not having a share capital)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 MARCH 2025

NOTTINGHAM MEDIA CENTRE LIMITED

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NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending March 31, 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

CHAIR'S REPORT

It is pleasing to be able to report that Broadway's performance over this financial period has been better than budgeted, leading to an outcome that is somewhat better than was anticipated. A number of factors have contributed to this including: first and foremost, the efforts of our chief executive and senior leadership team, along with the hard work undertaken by all of Broadway's staff; secondly a strong film offering in the first few months of the current calendar year which produced significantly improved footfall within Broadway's building, supporting both the cinema offering and our food and drink offering; and thirdly, Broadway's increasing focus on ensuring that all spaces within the building are used to maximum effect which has led to significant increases in private hires and in our conferencing business. This has been supported by Broadway's marketing team and by the customer management system brought in during the previous period, which is now helping to generate new opportunities for the business in their capable hands.

Broadway's dedicated staff resource charged with increasing contact with, and our offering to, the full spectrum range of local communities continues to make good progress, and over the year we have welcomed many customers who are new to Broadway and some who are new to cinema, thus supporting our charitable mission to inspire a lifelong love of film.

I would like to thank all members of Broadway's senior leadership team and our board for their hard work and for their support over the year. We have established a board and senior leadership team subgroup focussing on risk management during the year, chaired by John Read, and whilst the group is still in the early stages of its work, I am grateful for what has been achieved so far. Our finance group - chaired by Chris Taylor - has continued to support the senior leadership team and the board well..

The financial support Broadway receives from the BFI (British Film Institute) and from Arts Council England is invaluable and is gratefully received, and our teams enjoy working with both funders. We are grateful for the practical assistance, guidance and support their staff provide, which is invaluable to Broadway's teams and helps Broadway to fulfil its charitable purpose.

It is pleasing that - at last - we no longer feel constrained to compare Broadway's current performance with its performance pre-pandemic. Although there remains a some volatility in the marketplace, much of which results from factors outside of Broadway's control, and which can lead to a level of uncertainty about future performance, the outcome for this financial period supports the proposition that there are good reasons to feel optimistic about the coming year.

P Southby
Chair

NOTTINGHAM MEDIA CENTRE LIMITED
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

STATUTORY INFORMATION

Governing Document

Nottingham Media Centre Limited, trading as Broadway is a company limited by guarantee incorporated under the Companies Act 2006 (Company number: 02315936) and a registered charity (Charity number: 700880) governed by its Memorandum and Articles of Association.

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the trustees nominate the chair of the trustees.

The following persons have served as trustees during the period 2024/25 and up to the date of signing this report:

The Board of Trustees

P Southby – Chair
C Baxter
A Dawson (Resigned 24 February 2025)
J Denham
E Evans Woodland
P Hill
L E Moran
A Priest
J Read
J Taylor
S Walia

Secretary

L Askew

Key Management Personnel

L Askew	Chief Executive
S Ackrel	General Manager
A Byrne	Venue Manager
C Hennigan	Programme Director
N Rajagopalan	HR, Training and Inclusion Manager
S Terry	Marketing & Communications Director

Registered office

14-18 Broad Street
Nottingham
NG1 3AL

Auditors

Wenn Townsend
30 St Giles
Oxford
OX1 3LE

Bankers

HSBC Bank Plc
26 Clumber Street
Nottingham
NG1 3GA

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

Objectives and Activities

Broadway's charitable purpose is to advance public education and appreciation of the moving image, screen culture and digital creativity. We achieve this through operating a four-screen independent cinema, an artist development and innovation hub, and a community and cultural venue in Nottingham.

Our work is organised around four strategic aims:

- Strengthening financial resilience
- Embedding equality, diversity and inclusion
- Supporting staff development and wellbeing
- Using data and technology to improve decision-making and access

We deliver these aims through public programming, education, artist support and sector leadership, supported by public funding from Arts Council England as a National Portfolio Organisation (NPO). This includes our Near Now programme, which supports interdisciplinary digital art and innovation.

We are also the regional lead for Film Hub Midlands, part of the BFI Film Audience Network (FAN), promoting access to diverse screen culture across the region.

Achievements and Performance

In 2024/25, Broadway delivered a vibrant and resilient year of activity, with a surplus on unrestricted funds of £145,595 (2023/24: £28,331). This improvement was underpinned by:

Programming & Engagement

- Immersive screenings were a particular success, with events attracting strong audiences and positive feedback.
- Mayhem Film Festival celebrated its 20th edition
- We participated in Transform: A City Wide Takeover, a collaboration with New Art Exchange, promoting Global Majority leadership and featured three special screenings in partnership with Switch Up and Ebony Reels.

Broadway continued to offer an ambitious and diverse programme of curated film seasons throughout the year. Notable highlights included:

- The hugely popular **1999 season**, revisiting iconic titles from a landmark year in cinema
- **Fight Like a Girl**, part of the BFI Film Audience Network's *Art of Action* season, celebrating women in action cinema
- A new partnership with the **Nottingham Puppet Festival**, exploring puppetry and animation on screen
- Retrospectives of acclaimed directors **Mike Leigh** and **David Lynch**, both well-attended and accompanied by contextual materials to support audience discovery

Community Impact & Public Benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit. Broadway's public-facing programmes, education work, and subsidised activity continue to provide wide-reaching benefit to diverse audiences and communities.

- We significantly increased free use of surplus space, supporting charities and grassroots organisations across Nottingham.
- Our Christmas fundraising campaign, supported by the previous year's CRM investment, delivered a 164% increase in donations. A poster sale raised £10k alone.
- The introduction of tiered membership packages led to a 130% increase in memberships and improved donor engagement.

NOTTINGHAM MEDIA CENTRE LIMITED
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

Learning, Artist Development & Inclusion

- We led Film Hub Midlands through another successful year of BFI delivery, with strong activity in access, outreach, and artist support.
- Broadway delivered BFI Film Academy Short Courses and led a new regional consortium, expanding provision for 16-19 year-olds across the East Midlands.
- Our ACE-funded Near Now programme supported 20 associate artists and delivered high-profile commissions including Ripple and Lady Ludd, along with international partnerships with FACT (Liverpool), Videotage (Hong Kong), and Southern Beams (UK–Taiwan).

We continued to support filmmakers, as well as Nonsuch Studios and the NPO organisation Film and Video Umbrella, as tenants in the building, further amplifying our cultural reach

Commercial Growth & Fundraising

- Venue hire income rose substantially, from £131,640 to £172,889, following increased staffing and improved flexibility.
- Film course income also grew significantly, reflecting demand for structured learning and community-led film education.

Top Performing Titles

Audiences responded enthusiastically to a diverse mix of content. The top ten highest-grossing events included:

1. Bridget Jones: Mad About the Boy
2. A Complete Unknown
3. Conclave
4. Nosferatu
5. Wicked
6. NT Live: Prima Facie (a National Theatre Live event)
7. Mickey 17
8. Gladiator II
9. A Real Pain
10. The Brutalist

This list demonstrates a healthy mix of mainstream, independent, and event cinema, with Prima Facie standing out as a successful entry in our alternative content strand.

Financial Review

Broadway's consolidated performance in 2024/25 showed an unrestricted surplus of £145,595 (2023/24: £28,331), supported by:

- One-off income from film royalties (£26,333)
- Growth in trading and earned income
- Receipt of £80k in Museum and Gallery Tax Relief (MGTR)
- Reduced overheads through energy savings and improved scheduling

Our cash position at year end was £1,145,420, with free reserves of £592,894, in line with our policy to maintain at least three months' operating costs in unrestricted reserves.

The board continues to monitor the risks posed by fluctuating income from commercial activity and the wider economic environment. Capital investment needs (e.g. electrical infrastructure, solar panels) are under review, with some funding already allocated.

Reserves Policy

At year-end, Broadway held total reserves of £5,244,962, including unrestricted free reserves of £592,894, a designated fixed asset fund of £4,550,275, project-based designated funds of £59,760 and a restricted fund of £42,033. The board considers this level appropriate to manage risk and support strategic investment in programmes, infrastructure, and staffing.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

Plans for Future Periods

In 2025/26, Broadway will celebrate its 35th anniversary with a series of activities designed to engage the local community and honour the organisation's legacy. Planned highlights include:

- A free day of cinema for the community
- A curated programme of special screenings throughout the year
- A commissioned mural in the Mezz Lounge celebrating Broadway's cultural impact and creative spirit

Alongside these celebrations, Broadway will:

- Continue to grow venue hire and film course income, building on the strong performance of 2024/25
- Seek funding to install solar panels and continue making environmental improvements to the building
- Continue leading the Film Academy consortium for the East Midlands, supporting young people aged 16–19 across the region to gain hands-on filmmaking experience
- Deepen partnerships with schools and community organisations, and expand immersive and participatory screenings
- Maintain our sector leadership through Near Now and Film Hub Midlands, supporting inclusive, innovative, and sustainable practices in the UK's independent cinema and digital art sector

These developments will support Broadway's long-term financial resilience, artistic ambition, and public benefit.

Structure, Governance and Management

Broadway is a registered charity and a company limited by guarantee. Governance is provided by a Board of Trustees, supported by sub-committees for Finance and Audit and NMC Commercial. Day-to-day operations are managed by the CEO and Senior Leadership Team.

Trustees are recruited through open call and skills-based appointment. The organisation adheres to the Charity Governance Code and maintains robust oversight through regular review of finance, risk and strategy. All new members are inducted by the Chair and made aware of their responsibilities as Trustees in relation to Charity and Company law and are made aware of the business plan, the financial performance and decision-making processes of the Company. All Trustees are encouraged to attend meetings, specific training and away-days where these are relevant to the undertaking of their roles and responsibilities as Trustees

Staff remuneration is determined through a tiered structure, reviewed annually and benchmarked against sector data. In 2024/25, investment was focused on lower-paid roles to support equity and retention.

Investment Powers

Under the Memorandum and Articles of Association, the Company has the power to make any investment which the trustees see fit.

Risk Management

Trustees review the organisation's risk register quarterly. Key risks include:

- Economic pressures on trading activity and energy costs
- Building infrastructure and compliance
- Programming volatility due to film distribution cycles

These are mitigated through board oversight, prudent financial management, and strategic investment in core functions.

NOTTINGHAM MEDIA CENTRE LIMITED
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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 MARCH 2025 (continued)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also the directors of Nottingham Media Centre Limited for the purposes of company law) are responsible for preparing the trustees' annual report (including the strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- there is no relevant audit information of which the group's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AUDITORS

A resolution will be proposed at the Annual General Meeting that Wenn Townsend be re-appointed as auditors to the charity for the ensuing year.

Approved by the Board of Trustees and signed on its behalf

.....
L Askew
Secretary

Date 28 July 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOTTINGHAM MEDIA CENTRE LIMITED

Opinion

We have audited the financial statements of Nottingham Media Centre Limited (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2025 which comprise the consolidated Statement of Financial Activities, the consolidated and charity Balance Sheets, the consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOTTINGHAM MEDIA CENTRE LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the strategic report and the directors report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NOTTINGHAM MEDIA CENTRE LIMITED

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

.....
Date 28 July 2025

Lee Baker FCA (Senior Statutory Auditor)

For and on behalf of Wenn Townsend
Chartered Accountants and Statutory Auditor

30 St Giles
Oxford
OX1 3LE

NOTTINGHAM MEDIA CENTRE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2025

Current Year

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
INCOME:						
Donations and legacies	3	48,638	160,000	-	208,638	182,819
Income from other trading activities						
Shop sales		56,163	-	-	56,163	43,215
Commercial trading operations	8	997,337	-	-	997,337	992,298
		<u>1,053,500</u>	<u>-</u>	<u>-</u>	<u>1,053,500</u>	<u>1,035,513</u>
Investment income	4	23,529	-	-	23,529	18,783
Income from charitable activities						
Operation of the media centre	5	1,768,292	308,600	-	2,076,892	1,610,595
Grants relating to the operation of the media centre	5	-	132,706	459,539	592,245	529,571
		<u>1,768,292</u>	<u>441,306</u>	<u>459,539</u>	<u>2,669,137</u>	<u>2,140,166</u>
TOTAL INCOME		<u>2,893,959</u>	<u>601,306</u>	<u>459,539</u>	<u>3,954,804</u>	<u>3,377,281</u>
EXPENDITURE:						
Cost of raising funds:						
Shop cost of sales		27,828	-	-	27,828	24,724
Brochure production, website and marketing		65,859	8,600	-	74,459	83,443
Commercial trading operations	8	914,854	-	-	914,854	871,283
		<u>1,008,541</u>	<u>8,600</u>	<u>-</u>	<u>1,017,141</u>	<u>979,450</u>
Charitable activities:						
Operation of media centre	7	1,739,823	827,285	417,506	2,984,614	2,654,688
TOTAL EXPENDITURE		<u>2,748,364</u>	<u>835,885</u>	<u>417,506</u>	<u>4,001,755</u>	<u>3,634,138</u>
Net (expenditure)/income before transfers	9	145,595	(234,579)	42,033	(46,951)	(256,857)
Gross transfers between funds						
- Fixed asset purchases		(67,741)	67,741	-	-	-
- Other transfers		139,990	(139,990)	-	-	-
Net movement of funds in year		<u>217,844</u>	<u>(306,828)</u>	<u>42,033</u>	<u>(46,951)</u>	<u>(256,857)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		375,050	4,916,863	-	5,291,913	5,548,770
Total funds carried forward	22	<u>592,894</u>	<u>4,610,035</u>	<u>42,033</u>	<u>5,244,962</u>	<u>5,291,913</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 28 form part of these financial statements.

NOTTINGHAM MEDIA CENTRE LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 MARCH 2024 (PRIOR YEAR COMPARATIVES)

Prior Year	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOME:						
Donations and legacies	3	182,319	500	-	182,819	158,580
Income from other trading activities						
Shop sales		43,215	-	-	43,215	30,366
Commercial trading operations	8	992,298	-	-	992,298	898,187
		<u>1,035,513</u>	<u>-</u>	<u>-</u>	<u>1,035,513</u>	<u>928,553</u>
Investment income	4	18,783	-	-	18,783	5,211
Income from charitable activities						
Operation of the media centre	5	1,588,051	22,544	-	1,610,595	1,339,254
Grants relating to the operation of the media centre	5	215,238	-	314,333	529,571	944,458
		<u>1,803,289</u>	<u>22,544</u>	<u>314,333</u>	<u>2,140,166</u>	<u>2,283,712</u>
TOTAL INCOME		<u>3,039,904</u>	<u>23,044</u>	<u>314,333</u>	<u>3,377,281</u>	<u>3,376,056</u>
EXPENDITURE:						
Cost of raising funds:						
Shop cost of sales		24,724	-	-	24,724	12,764
Brochure production, website and marketing		83,443	-	-	83,443	49,511
Commercial trading operations	8	871,283	-	-	871,283	761,707
		<u>979,450</u>	<u>-</u>	<u>-</u>	<u>979,450</u>	<u>823,982</u>
Charitable activities:						
Operation of media centre	7	2,032,123	308,232	314,333	2,654,688	2,953,479
TOTAL EXPENDITURE		<u>3,011,573</u>	<u>308,232</u>	<u>314,333</u>	<u>3,634,138</u>	<u>3,777,461</u>
Net (expenditure)/income before transfers	9	28,331	(285,188)	-	(256,857)	(401,405)
Gross transfers between funds						
- Fixed asset purchases		(30,838)	30,838	-	-	-
- Other transfers		118,751	-	(118,751)	-	-
Net movement of funds in year		<u>116,244</u>	<u>(254,350)</u>	<u>(118,751)</u>	<u>(256,857)</u>	<u>(401,405)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		258,806	5,171,213	118,751	5,548,770	5,950,175
Total funds carried forward	22	<u>375,050</u>	<u>4,916,863</u>	<u>-</u>	<u>5,291,913</u>	<u>5,548,770</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 28 form part of these financial statements.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

CONSOLIDATED AND PARENT COMPANY STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2025

	Note	Group		Company	
		2025	2024	2025	2024
		£	£	£	£
Fixed assets					
Tangible assets	13	4,558,472	4,787,793	4,550,275	4,776,873
Investments	14	-	-	100	100
		<u>4,558,472</u>	<u>4,787,793</u>	<u>4,550,375</u>	<u>4,776,973</u>
Current assets					
Stock for resale		17,658	21,146	2,050	1,774
Debtors	15	239,658	192,652	305,903	317,253
Cash at bank and in hand		1,145,420	1,163,238	991,984	940,784
		<u>1,402,736</u>	<u>1,377,036</u>	<u>1,299,937</u>	<u>1,259,811</u>
Creditors:					
Amounts falling due within one year	16	(635,340)	(760,152)	(524,444)	(641,182)
Net current assets		<u>767,396</u>	<u>616,884</u>	<u>775,493</u>	<u>618,629</u>
Total asset less current liabilities		<u>5,325,868</u>	<u>5,404,677</u>	<u>5,325,868</u>	<u>5,395,602</u>
Creditors:					
Amount falling due after more than one year	17	(80,906)	(112,764)	(80,906)	(103,689)
Net Assets		<u>5,244,962</u>	<u>5,291,913</u>	<u>5,244,962</u>	<u>5,291,913</u>
Funds:					
Unrestricted funds	21	592,894	375,050	592,894	375,050
Designated funds	21	4,610,035	4,916,863	4,610,035	4,916,863
Restricted funds	21	42,033	-	42,033	-
		<u>5,244,962</u>	<u>5,291,913</u>	<u>5,244,962</u>	<u>5,291,913</u>

As permitted by s408 of the Companies Act 2006, the parent charitable company has not presented its own statement of financial activities and related notes. The parent charitable company's unrestricted surplus for the year was £145,595 (2024: £289 deficit).

These financial statements were approved by the directors on 28 July 2025 and signed on their behalf by:

.....
P Southby
Chair

The notes of pages 21 to 35 form part of these financial statements.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities	A	77,306	149,309
Cash flows from investing activities			
Interest income/(expenditure)		14,065	6,891
Purchase of tangible fixed assets		(67,741)	(33,928)
Cash used in investing activities		<u>(53,676)</u>	<u>(27,037)</u>
Cash flows from financial activities			
Repayment of Borrowing		(41,448)	(18,952)
Cash used in financing activities		<u>(41,448)</u>	<u>(18,952)</u>
Increase/(decrease) in cash and cash equivalents		<u>(17,818)</u>	<u>103,320</u>
Cash and cash equivalents at 1 April 2024	B	1,163,238	1,059,918
Total cash and cash equivalents at 31 March 2025	B	<u>1,145,420</u>	<u>1,163,238</u>

A) RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the year	(46,951)	(256,857)
Net interest (income)/expenditure	(14,065)	(6,891)
Depreciation charges	297,062	310,509
Loss on disposal of tangible fixed assets	-	217
Decrease/(increase) in stocks	3,488	(5,972)
(Increase)/decrease in debtors	(47,006)	(85,954)
(Decrease)/increase in creditors	(115,222)	194,257
Net cash inflow from operating activities	<u>77,306</u>	<u>149,309</u>

B) CASH AND CASH EQUIVALENTS

	2025 £	2024 £	2023 £
Year ended 31 March 2025			
Cash and cash equivalents	1,145,420	1,163,238	1,059,918
	<u>1,145,420</u>	<u>1,163,238</u>	<u>1,059,918</u>

C) ANALYSIS OF CHANGES IN NET DEBT

	Brought Forward £	Cash-flows £	Carried forward £
Cash at bank and in hand	1,163,238	(17,818)	1,145,420
Borrowings	(141,388)	41,448	(99,940)
	<u>1,021,850</u>	<u>23,630</u>	<u>1,045,480</u>

The notes of pages 21 to 35 form part of these financial statements.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Nottingham Media Centre Limited is a private company, limited by guarantee registered in England and Wales. The Company's registered number and registered office address can be found in the Statutory Information on page 2.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Preparation

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Nottingham Media Centre Limited constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Basis of Consolidation

The financial statements consolidate the results of the charitable company and its wholly owned subsidiary NMC Commercial Ltd on a line by line basis.

The registered office of the subsidiary company is the same as Nottingham Media Centre Limited.

Going concern

The trustees consider that Broadway remains a going concern. The charity holds healthy cash reserves, has returned to surplus in 2024/25, and has continued access to core grant funding from Arts Council England and the BFI. Budgets and cashflows for the year ahead indicate sufficient resources to meet operational commitments. The trustees have therefore adopted the going concern basis in preparing these financial statements.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated Services and facilities

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest receivable

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

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following headings:-

- Costs of raising funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the staging of the film programme, media events and educational programmes and include both the direct costs and support costs relating to these activities.

Allocation of support costs

Support costs are those functions that assist the work of the charitable company but do not directly undertake charitable activities.

Support costs include central functions and premises costs and have been allocated to activity cost categories on a basis consistent with the use of resources, which are estimated as being: film programme 60%, and media events and education 40%.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

Fund accounting

Unrestricted funds are available to use to further any of the purposes of the charitable company.

Designated funds are unrestricted funds of the charitable company which have been set aside to fund particular future activities of the charitable company.

Restricted funds are donated for particular areas of the charitable company's work or specific projects undertaken.

Fixed assets

Fixed assets are included in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of fixed assets over their estimated useful lives at the following rates per annum:

Buildings	2% straight line
Fixtures & fittings	10% and 20% on reducing balance
Equipment	20% and 25% on reducing balance

Individual assets costing less than £500 are not usually capitalised.

Investments

Investments in subsidiaries are measured at cost less impairment.

Stock

Stock for resale is valued at the lower of cost and net realisable value.

Debtors

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

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Leases

Rentals payable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

Critical accounting estimates and areas of judgement

In the application of the charitable company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees do not believe there to be any estimates or judgements which have a significant risk of causing a material adjustment to the carrying value of assets and liabilities.

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations	48,638	-	-	48,638	22,819
Grants Receivable:					
BFI Audience Fund	-	160,000	-	160,000	160,000
	<u>48,638</u>	<u>160,000</u>	<u>-</u>	<u>208,638</u>	<u>182,819</u>

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Donations	22,319	500	-	22,819	8,580
Grants Receivable:					
BFI Audience Fund	160,000	-	-	160,000	150,000
	<u>182,319</u>	<u>500</u>	<u>-</u>	<u>182,819</u>	<u>158,580</u>

4. INVESTMENT INCOME

All of the group's investment income of £23,529 (2024: £18,783) arises from money held in interest bearing deposit accounts

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

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

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

Operation of the Media Centre

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Box Office admission charges	1,155,866	-	-	1,155,866	1,037,050
Events					
- Film Academy +	-	57,100	-	57,100	55,944
- Film Academy Short Course	-	91,500	-	91,500	20,083
- Talent Development	-	160,000	-	160,000	151,939
- Other Courses	102,272	-	-	102,272	89,091
- Deferred income release	83,897	-	-	83,897	-
Room hire and rents	172,889	-	-	172,889	131,640
Screen advertising	93,223	-	-	93,223	57,474
Other income	160,145	-	-	160,145	67,374
	<u>1,768,292</u>	<u>308,600</u>	<u>-</u>	<u>2,076,892</u>	<u>1,610,595</u>

Prior year	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
Box Office admission charges	1,037,050	-	-	1,037,050	794,827
Events	294,513	22,544	-	317,057	353,726
Room hire and rents	131,640	-	-	131,640	135,168
Screen advertising	57,474	-	-	57,474	55,324
Other income	67,374	-	-	67,374	209
	<u>1,588,051</u>	<u>22,544</u>	<u>-</u>	<u>1,610,595</u>	<u>1,339,254</u>

Grants relating to the operation of the Media Centre

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Near Now Project					
- Arts Council	-	102,431	-	102,431	92,423
- Other	-	30,275	-	30,275	9,939
BFI Film Hub Midlands	-	-	459,539	459,539	427,209
	<u>-</u>	<u>132,706</u>	<u>459,539</u>	<u>592,245</u>	<u>529,571</u>

Prior year	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£	£
Near Now Project					
- Arts Council	92,423	-	-	92,423	109,849
- Other	9,939	-	-	9,939	9,676
BFI Film Hub Midlands	112,876	-	314,333	427,209	360,748
BFI – C-Fan Major Programme	-	-	-	-	462,484
Foreshadow Film Fund	-	-	-	-	1,701
	<u>215,238</u>	<u>-</u>	<u>314,333</u>	<u>529,571</u>	<u>944,458</u>

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

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

6. ANALYSIS OF SUPPORT FOR CHARITABLE ACTIVITIES

The charity allocates its support costs as shown in the table below and then further apportions those costs between the two charitable activities undertaken (see note 7). Support costs are allocated on a basis consistent with the use of resources which is currently 60:40 in favour of film programme.

	Operation of Media Centre	Governance	Total 2025	Total 2024
	£	£	£	£
Staff Costs	364,664	49,726	414,390	362,161
Recruitment	5,259	-	5,259	13,847
Depreciation	294,339	-	294,339	308,008
Licenses and subscriptions	27,240	-	27,240	22,357
Consultants and professional fees	-	22,364	22,364	9,325
Audit and Accountancy fees	-	10,025	10,025	9,983
Bank charges	-	-	-	2,291
Bank loan interest	9,464	-	9,464	10,967
Office costs	12,872	-	12,872	8,520
Other costs	15,813	-	15,813	18,845
	<u>729,651</u>	<u>82,115</u>	<u>811,766</u>	<u>766,304</u>
Prior year	Operation of Media Centre	Governance	Total 2024	Total 2023
	£	£	£	£
Staff Costs	318,702	43,459	362,161	408,060
Recruitment	13,847	-	13,847	16,473
Depreciation	308,008	-	308,008	330,478
Licenses and subscriptions	22,357	-	22,357	16,794
Consultants and professional fees	-	9,325	9,325	2,713
Audit and Accountancy fees	-	9,983	9,983	9,702
Bank charges	-	2,291	2,291	14,834
Bank loan interest	10,967	-	10,967	7,990
Office costs	8,520	-	8,520	8,438
Other costs	18,845	-	18,845	19,869
	<u>701,246</u>	<u>65,058</u>	<u>766,304</u>	<u>835,351</u>

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

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

7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Film Programme	Media Events & Education	Total 2025	Total 2024
	£	£	£	£
Film hire and carriage	486,145	-	486,145	379,946
Front of house costs	78,543	-	78,543	33,499
Projection and front of house wages	398,992	-	398,992	379,770
Media events and education	-	875,730	875,730	745,097
Premises costs	200,063	133,375	333,438	350,072
Support costs (note 6)	437,791	291,860	729,651	701,246
Governance costs (note 6)	49,269	32,846	82,115	65,058
	<u>1,650,803</u>	<u>1,333,811</u>	<u>2,984,614</u>	<u>2,654,688</u>
Of which:				
Unrestricted funds			1,739,823	2,032,123
Designated funds			827,285	308,232
Restricted funds			417,506	314,333
			<u>2,984,614</u>	<u>2,654,688</u>

Prior year

	Film Programme	Media Events & Education	Total 2024	Total 2023
	£	£	£	£
Film hire and carriage	379,946	-	379,946	284,239
Front of house costs	33,499	-	33,499	19,317
Projection and front of house wages	379,770	-	379,770	336,180
Media events and education	-	745,097	745,097	1,213,430
Premises costs	210,043	140,029	350,072	264,962
Support costs (note 6)	420,748	280,498	701,246	759,048
Governance costs (note 6)	39,035	26,023	65,058	76,303
	<u>1,463,041</u>	<u>1,191,647</u>	<u>2,654,688</u>	<u>2,953,479</u>
Of which:				
Unrestricted funds			2,032,123	
Designated funds			308,232	
Restricted funds			314,333	
			<u>2,654,688</u>	

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

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

8. INCOME EARNED FROM OTHER ACTIVITIES

The charitable company has a wholly owned trading subsidiary NMC Commercial Ltd (company number 06372815), which is incorporated in England and Wales. NMC Commercial Ltd pays all of its profits to the charity by gift aid. On 1 October 2007, NMC Commercial Ltd took over the operation of the cafe bar at Nottingham Media Centre Limited's premises. The charitable company owns the entire share capital of 100 ordinary shares of £1 each.

A summary of the trading results is shown below:

	2025	2024
	£	£
Turnover	997,337	992,298
Interest receivable	4,857	5,879
Cost of sales and administration costs	(914,854)	(871,283)
Service charges	(40,000)	(40,404)
	<hr/>	<hr/>
	47,340	86,490
Amount gift aided to parent company	(47,340)	(86,490)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/> <hr/>	<hr/> <hr/>

The assets and liabilities of the subsidiary were:

	2025	2024
	£	£
Fixed assets	8,196	10,920
Current assets	177,639	250,254
Current liabilities	(185,735)	(251,999)
Non-current liabilities	-	(9,075)
	<hr/>	<hr/>
Net assets	100	100
	<hr/> <hr/>	<hr/> <hr/>

During the year the charitable company charged NMC Commercial Ltd a service charge of £40,000 (2024: £40,404).

9. NET (EXPENDITURE)/INCOME BEFORE TRANSFERS

This is stated after charging:

	2025	2024
	£	£
Depreciation	297,062	310,509
Auditor's remuneration		
- Audit services	11,250	10,650
- Accounting services	3,750	3,550
- Other services	115	250
Loan Interest	10,135	11,892
	<hr/> <hr/>	<hr/> <hr/>

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

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

10. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	1,524,512	1,405,572
Social security costs	117,137	105,723
Pension costs	28,903	27,154
	<u>1,670,552</u>	<u>1,538,449</u>

The number of employees whose emoluments fell within the following bands:

	2025	2024
£60,000-£69,999	<u>1</u>	<u>1</u>

The average weekly number of employees during the year, was as follows:

	2025	2024
Programme and events	5	5
Support to charitable activities and governance	34	32
Café bar	34	34
	<u>73</u>	<u>71</u>

The key management personnel of the parent charitable company comprises the Chief Executive, Programme Director, Development Director, Marketing & Communications Director, Film Hub Midlands Manager, HR Advisor and Venue Manager. The total employee benefits of the key personnel of the charity were £337,953 (2024: £308,567).

The key management personnel of the group comprise of those of the parent charitable company and the key management personnel of its subsidiary, NMC Commercial Ltd, whose employee benefits total £47,505 (2024: £46,079). The employee benefits of key management personnel for the group was therefore £385,458 (2024: £354,646).

None of the trustees (or any persons connected with them) received any remuneration during the current or previous year.

No expenses were reimbursed to trustees during the year (2024: £nil).

11. PENSIONS

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £28,903 (2024: £27,154).

12. INDIVIDUAL STATEMENT OF FINANCIAL ACTIVITY

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activity is not presented as part of these financial statements.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

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

13. TANGIBLE FIXED ASSETS

GROUP	Freehold Premises £	Equipment £	Fixtures & Fittings £	Total £
COST				
At 1 April 2024	8,938,050	1,015,656	1,582,395	11,536,101
Additions	4,196	33,417	30,128	67,741
Disposals	-	-	-	-
At 31 March 2025	<u>8,942,246</u>	<u>1,049,073</u>	<u>1,612,523</u>	<u>11,603,842</u>
DEPRECIATION				
At 1 April 2024	4,738,010	868,814	1,141,484	6,748,308
Provided in year	173,261	34,380	89,421	297,062
Eliminated on disposal	-	-	-	-
At 31 March 2025	<u>4,911,271</u>	<u>903,194</u>	<u>1,230,905</u>	<u>7,045,370</u>
NET BOOK VALUE				
At 31 March 2025	<u>4,030,975</u>	<u>145,879</u>	<u>381,618</u>	<u>4,558,472</u>
At 31 March 2024	<u>4,200,040</u>	<u>146,842</u>	<u>440,911</u>	<u>4,787,793</u>
COMPANY				
COST				
At 1 April 2024	8,938,050	906,541	1,650,077	11,494,668
Additions	4,196	33,417	30,128	67,741
Disposals	-	-	-	-
At 31 March 2025	<u>8,942,246</u>	<u>939,958</u>	<u>1,680,205</u>	<u>11,562,409</u>
DEPRECIATION				
At 1 April 2024	4,738,010	790,872	1,188,913	6,717,795
Provided in year	173,261	31,657	89,421	294,339
Eliminated on disposal	-	-	-	-
At 31 March 2025	<u>4,911,271</u>	<u>822,529</u>	<u>1,278,334</u>	<u>7,012,134</u>
NET BOOK VALUE				
At 31 March 2025	<u>4,030,975</u>	<u>117,429</u>	<u>401,871</u>	<u>4,550,275</u>
At 31 March 2024	<u>4,200,040</u>	<u>115,669</u>	<u>461,164</u>	<u>4,776,873</u>

Included in the cost of freehold premises is freehold land of £275,000 (2024: £275,000) which is not depreciated. Tangible fixed assets with a carrying value of £4,030,975 (2024: £4,200,040) are pledged as security for the group's borrowing facilities.

NOTTINGHAM MEDIA CENTRE LIMITED
(A company limited by guarantee and not having a share capital)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

14. FIXED ASSET INVESTMENTS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Shares in group undertakings	-	-	100	100

15. DEBTORS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	75,627	74,184	75,627	74,184
Other debtors	108,963	77,043	108,440	163,533
Prepayments	55,068	41,425	46,996	32,997
Amounts owed by subsidiary	-	-	74,840	46,539
	<u>239,658</u>	<u>192,652</u>	<u>305,903</u>	<u>317,253</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdrafts (note 19)	19,034	28,624	19,034	24,821
Trade creditors	197,411	249,074	162,000	209,692
Taxation and social security	130,666	102,605	81,759	54,815
Other creditors	100,847	108,884	98,989	108,884
Deferred income (note 20)	47,392	91,444	47,392	91,444
Accruals	139,990	179,521	115,270	151,526
	<u>635,340</u>	<u>760,152</u>	<u>524,444</u>	<u>641,182</u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdrafts (note 19)	<u>80,906</u>	<u>112,764</u>	<u>80,906</u>	<u>103,689</u>

18. SECURED DEBTS

The following secured debts are included within creditors:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank loans and overdrafts (note 19)	<u>99,940</u>	<u>141,388</u>	<u>99,940</u>	<u>128,510</u>

The group's bank reserves the right to set off and holds first and third legal charges and a debenture over the freehold premises of the company.

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19. LOANS

An analysis of the maturity of loans is given below:

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Bank Loans:				
Amounts falling due within one year	19,034	28,624	19,034	24,821
Amounts falling due after one year	76,922	112,764	76,922	103,689
Amounts included above which fall due after five years:				
Payable by instalments	3,984	8,887	3,984	8,887
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The bank loans are secured by a legal charge over the assets of the group.

20. DEFERRED INCOME

The movement on deferred income in the year can be analysed as follows:

	2025	2024
	£	£
Balance at 1 April	91,444	62,331
Amount deferred in the year	47,392	91,444
Amount released in the year	(91,444)	(62,331)
	<u> </u>	<u> </u>
Balance at 31 March	47,392	91,444
	<u> </u>	<u> </u>

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£	£
Tangible fixed assets	8,197	4,550,275	-	4,558,472	4,787,793
Net current assets	665,603	59,760	42,033	767,396	616,884
Long term liabilities	(80,906)	-	-	(80,906)	(112,764)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	592,894	4,610,035	42,033	5,244,962	5,291,913
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

PRIOR YEAR	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Tangible fixed assets	10,920	4,776,873	-	4,787,793
Net current assets	476,894	139,990	-	616,884
Long term liabilities	(112,764)	-	-	(112,764)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	375,050	4,916,863	-	5,291,913
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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22. ANALYSIS OF MOVEMENTS IN FUNDS

	At 1 April 2024	Incoming Resources	Resources Expended	Transfers	At 31 March 2025
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	375,050	2,893,959	(2,748,364)	72,249	592,894
DESIGNATED FUNDS					
Fixed asset fund	4,776,873	-	(294,339)	67,741	4,550,275
Development fund	42,350	-	-	(42,350)	-
Capital Build Match fund	17,937	-	-	(17,937)	-
Beyond the Reel fund	79,703	-	-	(79,703)	-
Project funds					
Near Now	-	132,706	(107,086)	-	25,620
Talent Development	-	160,000	(132,146)	-	27,854
Film Academy Plus	-	57,100	(50,814)	-	6,286
Audience Projects fund	-	160,000	(160,000)	-	-
Film Academy Short Course	-	91,500	(91,500)	-	-
	4,916,863	601,306	(835,885)	(72,249)	4,610,035
RESTRICTED FUNDS					
BFI Film Hub	-	459,539	(417,506)	-	42,033
TOTAL	5,291,913	3,954,804	(4,001,755)	-	5,244,962
PRIOR YEAR	At 1 April 2023	Incoming Resources	Resources Expended	Transfers	At 31 March 2024
	£	£	£	£	£
UNRESTRICTED FUNDS					
General fund	258,806	3,039,904	(3,011,573)	87,913	375,050
DESIGNATED FUNDS					
Fixed asset fund	5,054,043	-	(308,008)	30,838	4,776,873
Development fund	42,350	-	-	-	42,350
Capital Build Match fund	17,437	500	-	-	17,937
Beyond the Reel fund	57,383	22,544	(224)	-	79,703
	5,171,213	23,044	(308,232)	30,838	4,916,863
RESTRICTED FUNDS					
Foreshadow Film Fund	118,751	-	-	(118,751)	-
BFI Film Hub	-	314,333	(314,333)	-	-
	118,751	314,333	(314,333)	(118,751)	-
TOTAL	5,548,770	3,377,281	(3,634,138)	-	5,291,913

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22. ANALYSIS OF MOVEMENTS IN FUNDS (CONTINUED)

General fund

The free reserves after allowing for all designated funds.

Fixed asset fund

The fixed asset fund represents the value of all fixed assets held by the charity (and not by the trading subsidiary). Where a new asset is purchased, the cost is shown as a transfer to the fixed asset fund from the general / restricted fund accordingly. All depreciation is charged to the fixed asset fund.

Development fund

Designated fund to finance future technological advancements in infrastructure.

Capital Build Match fund

This fund was created by selling off old pre-refurbishment seats from screens 1 and 3 and also allowing people to dedicate the new seats to friends and family. All proceeds have been designated towards the 20-21 capital project by way of match funding in order to raise income to complete the business and environmentally sustainable improvements to the building. The remaining balance on this fund has been released to general funds in the year.

Beyond the Reel fund

The purpose of this fund was to assist individuals to access cinema. The remaining balance on this fund has been released to general funds in the year as this purpose is considered part of the charity's core activities.

Project Funds - Near Now, Talent Development, Film Academy Plus, Audience Projects fund and Film Academy Short Course

The five separate project funds represent multi-year agreements to support the charity's activities in accordance with the names of the fund. In each case, the funds are designated to allow for any project related surpluses or deficits in the year to be clearly identified and carried across to the following year.

BFI Film Hub Midlands

Film Hub Midlands is a driving force behind film culture in the Midlands. By providing funding and training, we aim to help more people in the region watch, make, and show films. Film has the power to bring people together, change hearts and minds, as we well as entertain and delight - this most democratic of art forms should have no barrier to entry and we are passionate about being inclusive and open to all.

The BFI Film Audience Network (FAN) was set up in 2012, using funds from the National Lottery to support a stronger and more connected approach to growing audiences for British and international film on the big screen. Our region covers Derbyshire, Birmingham, Herefordshire, Leicestershire, Lincolnshire, Nottinghamshire, Northamptonshire, Rutland, Shropshire, Staffordshire, Warwickshire, and Worcestershire.

Foreshadow Film Fund

In 2014, EM Media, the former Regional Screen Agency for the East Midlands, closed for business. Part of this process was to dispose of its assets, in accordance with its Memorandum and Articles of Association, which included those derived from two of its film investment funds: EMMI ERDF fund and EMMI 2 Regional Development Agency (EMDA) fund. EM Media subsequently entered into two Deed of Assignments with Nottingham Media Centre Limited and, respectively, the Secretary of State for Communities and Local Government (for EMMI 1) and The Secretary of State for Business Innovation and Skills (for EMMI 2). The renamed Foreshadow Film Fund supported single project development of feature-length fiction and documentary films intended for theatrical release. The support may range from seed investment for early research through to advanced stage investment for packaging necessary to secure production finance. Broadway will also consider applying the fund to production finance for documentary films; since the production process can generally be more developmental in nature and progress on small stages of finance compared to fiction films. Any funding would, however be considered as a contribution to a production's overall budget rather than being reserved for individual parts of the production value chain. The fund has been transferred from restricted funds to unrestricted funds during the year.

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23. CONTINGENT LIABILITIES

Nottingham Media Centre Limited has guaranteed the bank loan taken out by NMC Commercial Limited.

24. COMMITMENTS UNDER OPERATING LEASES

In November 2019 the charity entered into a 5-year lease for photocopying equipment which has now expired. The annual lease cost was £928 per annum.

Lease commitments

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Within one year	-	464	-	464
Between two to five years	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

25. RESERVE CAPITAL

The company is Limited by guarantee with no authorised or issued share capital. The amounts guaranteed in the nature of reserve capital are £5. These amounts are only capable of being called up for the purposes of the winding up of the company.

26. RELATED PARTY TRANSACTIONS

Related party transactions in respect of NMC Commercial Limited have been disclosed in note 8 to the financial statements.

Paul Southby is a Director at Marketing Nottingham and Nottinghamshire Limited. During the year, Nottingham Media Centre purchased an annual 'Visit Notts' membership from this company totalling £396 (2024: £396). At 31 March 2025 a balance of £nil (2024: £nil) is included in creditors.

There are no further related party transactions during the year that require disclosure (2024: £nil).