

# Plymouth Arts Cinema

England & Wales · Charity number 800664

## Details

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**Other names** PLYMOUTH ARTS CENTRE

**Status** Registered

**Legal form** Charitable company

**Company number** [02324916](#)

**Registered** 1989-01-31

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** c/o Arts University Plymouth  
Tavistock Place  
Plymouth  
PL4 8AT

**Phone** 01752206114

**Email** [info@plymouthartscinema.org](mailto:info@plymouthartscinema.org)

**Website** [www.plymouthartscinema.org](http://www.plymouthartscinema.org)

## Activities

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**Objects:** TO PROMOTE THE EDUCATION OF THE PUBLIC IN THE PRACTICE AND APPRECIATION OF THE ARTS AND LETTERS IN THE CITY OF PLYMOUTH AND IN THE SURROUNDING DISTRICT WITHIN THE COUNTIES OF DEVON AND CORNWALL.

**Activities:** Plymouth Arts Centre is a leading organisation for independent cinema in the SW. Through its overall programme of world and live cinema, talks and events, and Open Air Cinema, Plymouth Arts Centre's cinema encourages critical debate and questions the role that film plays in the wider culture. It is dedicated to the enjoyment, education and stimulation of all through the role of independent film.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** DEVON AND CORNWALL
- Devon
- Plymouth City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£234,933	£236,396	-	-
2024-03-31	£231,871	£231,318	-	-
2023-03-31	£209,456	£233,736	-	-
2022-03-31	£170,917	£212,879	-	-
2021-03-31	£181,571	£166,873	-	-

## Trustees

Name	Role	Appointed
<b>Paul Kevin Brookes</b>	Chair	2021-05-21
Angela Ann Piccini		2020-05-05
David Robert Bayliss		2026-01-28
Gareth Martyn Allen		2025-05-21
JUDITH MARGARET NOBLE		2019-05-21
Jessica Katelyn Scott		2024-11-28
Susan Margaret Wolstenholme		2024-09-26

**Plymouth Arts Cinema**

England & Wales - Charity number 800664

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# Accounts

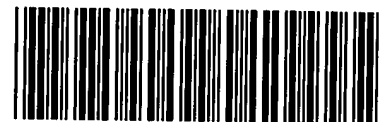
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REGISTERED COMPANY NUMBER: 02324916 (England and Wales)  
REGISTERED CHARITY NUMBER: 800664

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2025**  
**for**  
**Plymouth Arts Cinema**

TC Bromhead Limited  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

SATURDAY



A17 \*AEI9KQY8\* #163  
27/12/2025  
COMPANIES HOUSE

**Plymouth Arts Cinema**

**Contents of the Financial Statements**  
**For The Year Ended 31 March 2025**

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**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

### **Chairman's Report**

Since January 2019, Plymouth Arts Centre has been trading as Plymouth Arts Cinema and is now exclusively focusing its activities on independent cinema. In January 2022, the organisation officially changed its name to Plymouth Arts Cinema (PAC).

2024/25 has seen audiences at PAC return to almost pre-Covid numbers for the first time although the cost-of-living crisis and the increase in popularity for streaming services during the stay-at-home era of the pandemic are still having an effect. In 2024-25, the recovery level was at 99.45% of the 2019-20 average attendance per screening.

At the start of the year there was consequently a very low level of reserves. Despite these challenges, the organisation again delivered a strong programme of the best independent cinema and has grown new audiences, in particular for families and young people, for local film-makers and for more diverse audiences. The main change to programme was the decision to no longer run open air cinema events during summer months. The experience of 2023's open air cinema events showed how precarious it could be so a new programme of summer activity now centres around bringing families and children into summer screenings in the cinema.

PAC worked hard to maintain and deepen creative partnerships within the city and beyond. It has sustained a strong, but small, staff team throughout the year and continues to be recognised as of strategic importance for cultural provision in the South West. Plymouth Arts Cinema is supported by Plymouth City Council and since July 2023 was successful in securing three-year funding from the BFI National Lottery Audience Projects. The second year of funding (2024/25) was to target the development of family audiences. PAC also benefitted from a third year of funding from the Garfield Weston Foundation, pursued potential sponsors, and secured POP funding for a successful partnership film project for young people with Fotonow.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Objectives for which the Association is established are to promote the education of the public in the practice and appreciation of the arts and letters in the City of Plymouth and the surrounding district within the Counties of Devon and Cornwall. Founded in 1947, PAC occupies a key place in the cultural life of the city.

#### **Significant activities**

**Mission** - PAC fosters and delivers distinctive and inspirational contemporary cinema. We want our vibrant programme to excite, challenge and inspire everyone who encounters it and we want to engage as many people as possible. Our visitors will find unexpected and thought-provoking ideas in a sociable space with a warm welcome.

#### **Values - We strive to be:**

**Open** - by inviting people in to work with us, to lead on and respond to new ideas and partnerships; keeping the social aspects of everything we do at the front of our work.

**Inclusive** - by presenting a broader programme across a whole range of cinema and other moving image programmes; and tailoring our offer to reflect and develop our audiences from our loyal Members, to visitors to Plymouth and specific communities in our city and beyond.

**Creative** - by thinking in unusual ways, working with partners to think and behave differently, to challenge and also to reassure; to see and support our audiences as creative individuals.

**Experimental** - by seeking new partnerships, trying out new ideas, being brave, examining new trends and leading and stimulating debate.

**Excellent** - in everything we do. Keeping abreast of new ideas and national and international developments in film culture. We participate in national programmes and engage with other organisations in national conversations around programme developments in the cinema exhibition sector, whilst supporting the local arts ecology and engaging a broad audience in our high quality programme.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2025

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Achievements and Performance**

##### **PAC continues to work with local cultural organisations, building on existing and new partnerships:**

#### **THE BOX**

We continue working with The Box to show curated archive contents before our feature and mini-seasons of films tying in with their exhibitions.

**In May 2024, PAC ran a South Asian film season to celebrate the exhibition 'Beyond The Page: South Asian Miniature Painting and Britain, 1600 to Now'.**

Co-curated with students and community members from the South Asian Diaspora and PAC, the film season reflected some of the best contemporary and 20th Century films from the Indian sub-continent. In addition to the main feature, each showing began with a short film from The Box's archive collections, introduced by a member of the co-curation team.

**In May 2024, the National Gallery turned 200. The Box was one of four partners across the UK working with the National Gallery to deliver 'The Triumph of Art' by artist Jeremy Deller, a major new commission which will round off the gallery's Bicentenary celebrations in the summer of 2025.**

As part of The Triumph of Art, a public programme of collective and interactive activities and local performance events began in June 2024, curated by Plymouth-based artist Rhys Morgan. PAC hosted 4 events as part of this programme in 2024-25, with 2 more events taking place in April and May 2025:

- Exhibition on Screen: My National Gallery. Introduced by Rhys Morgan
- Jeremy Deller: Everybody in the Place. Introduced by Rhys Morgan
- Jill Craigie Double Bill: The Way We Live / Out of Chaos. Introduced by Rhys Morgan
- Jeremy Deller Double Bill: English Magic / Putin's Happy. Introduced by Jeremy Deller and Rhys Morgan

#### **ARTS UNIVERSITY PLYMOUTH (AUP)**

PAC supported the Film & Visual Arts BA 2nd year students in developing and promoting their annual short film festival.

Specialist Young Arts tutors at AUP ran a Family Workshop as part of our Summer Holiday Cinema season of family-friendly screenings and events.

One of their week long summer Young Arts activities was also inspired by the film Marcel the Shell with Shoes On, one of the 4 films in our Summer Holiday Cinema season. The films made by the young participants were screened to parents and families before a private screening of Marcel the Shell with Shoes On.

AUP, in partnership with KK Controls and Equipment, ran a Christmas card competition with local primary schools. The winning classes were awarded a free screening of the film The Wild Robot in March 2025.

#### **FOTONOW CIC**

Fotonow ran a Family Cyanotype Workshop as part of our Summer Holiday Cinema season of family-friendly screenings and events.

PAC also worked with Fotonow to organise a one-day filmmaking workshop as part of the BFI's Art of Action season (see below).

#### **THEATRE ROYAL PLYMOUTH**

PAC started working with Theatre Royal Plymouth in 2024, to curate a short season of events paying tribute to the silent film era for April 2024, ahead of the world premiere stage adaptation of The Artist at TRP in May 2024. The season included:

- A screening of 1929's silent film The Diary of a Lost Girl, with live music accompaniment by Wurlitza.
- A screening of The Artist, introduced by film historian and critic Pamela Hutchinson.
- A screening of Singin' in the Rain.

In July 2024, we hosted the TRP event Artists For Change: It's All In, which presented the work created by Bee Jarvis and Natasha Pavey as part of a Jerwood Arts funded placement for early career artists. The event included a short documentary about TRP's engagement with the artists, a live performance by Bee Jarvis, and the premiere of It's An Emergency; a short dance film of Natasha Pavey's original dance piece, created by Earth Minutes.

**Black History Month: film day with Support from Cornwall and Devon Creative Collective (CoDeCC CIC)**

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2025

PAC and CoDeCC CIC co-curated 3 screenings on Saturday 26 October to mark Black History Month:

- Snapshot short film programme,
- A Story of Bones introduced by Helen Thomas
- Dahomey

We screened Dahomey again later in November, introduced by Rebecca Bridgman, Head of Collections and Programme, The Box.

#### **Trans day of visibility double-bill with Trans Pride Plymouth**

On Saturday 29 March 2025, we hosted a programming takeover by Trans Pride Plymouth with screenings of Shinjuku Boys and The People's Joker.

#### **Age UK Plymouth**

PAC also worked with Age UK Plymouth to host a free and relaxed screening of Elf to fight loneliness and bring generations together in the lead up to Christmas.

#### **Involvement in national programmes:**

As part of the British Film Institute's annual blockbuster season, PAC co-curated with Exeter Phoenix "Art of Action: Kicking It", a multi-venue season of events celebrating the women who have advanced action cinema both on and off-screen. Plymouth events (November-December 2024) included:

- A screening of Point Break introduced by PAC Film Programmer and Director Anna Navas
- A screening of Polite Society presented by Film Critic and Girls On Film podcast host Anna Smith
- A one-day filmmaking workshop with Fotonow
- Films made during the workshop were shown before the final screening of the season (screening of Yes, Madam!)

In 2024-25, PAC also participated in the following national festivals / touring programmes:

- Safar Arab Film Festival, June 2024 (3 feature films, 1 short film, 3 screenings). The screening of Life is Beautiful included an introduction and Q&A with Palestinian film director Mohamed Jabaly.
- French Film Festival UK, November 2024 (3 films, 6 screenings). Activities around the screenings included a post-film conversation with Stéphanie d'Haussey, from the Alliance Francaise, and comté cheese tasting.
- Iris on the Move, February 2025 (2 programmes of short films curated by the Iris Prize LGBTQ+ Film Festival)
- Japan Foundation Touring Film Programme, March 2024 (4 films, 4 screenings, one of them introduced in person by programme coordinator Junko Takekawa)
- Exhibition on Screen (4 screenings)
- Into Film free school screenings (7 screenings, July 2024, November 2024 and March 2025)
- Escapes, a multi-year audience development programme, working with 150+ cinemas across the UK to deliver monthly screenings, completely free for audiences. The audience gets the chance to watch a preview screening of a new independent film. The aim is to bring new audiences to independent cinemas, especially those who never or no longer go to the cinema. All Escapes events are shown with Descriptive Subtitles for access and inclusivity. PAC hosted 7 screenings in 2024-25 (1 of them was for family audiences).

All these initiatives give local audiences the opportunity to see films and experience events which can traditionally be hard to access outside of London, further establishing PAC as a key provider of cultural content for Plymouth and the wider area.

#### **Guests who visited PAC this year to present a film included:**

- The Trust Fall - a documentary about Julian Assange, was introduced by Sarah Saunders, a close friend of the Assange family.
- A Sudden Glimpse to Deeper Things - Q&A with director Mark Cousins
- Silent Men - a film about men's mental health, introduced by local representatives of Andy's Man Club
- Filmed-in-Plymouth Remembrance - 1 screening introduced and followed by Q&A with the film's scriptwriter, Hugh Stoddart and local writer Johnny Mains.
- Celebrating David Lynch: Blue Velvet - 1 screening introduced by Anna Navas and Eleanor Tomas, founder of Eek! Film Club
- Texas Chainsaw Massacre - the classic horror was introduced by Cornish-based film producer Pat Kelman as part of his Film Club

#### **"GREEN SCREEN"**

In 2024-25, we continued to host screenings to raise awareness of environmental issues, under the label "Green Screen":

- Six Inches of Soil, followed by a Q&A with a local network of regenerative farmers.
- Plymouth Urban Tree Festival: Notice this Tree activities + The Happy Man Tree screening
- Wilding (3 screenings, 2 introduced by Poole Farm)

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2025

- Cornwall Climate Stories: 2 events (1 screening of Power to the People, hosted by Climate Action Plymouth, with a Q&A panel; 1 launch screening of #ClimateScam? with Q&A panel)
- Dartmoor Calling: 2 screenings with Intro and Q&A with representatives of the organisations featured in the film.
- Climate Connections: Local Climate Legends screening
- 99p Films: The Temperate Rainforest, selection of short films

We continue to work with local grassroots organisations to organise those events. One of the coordinators of the Climate Action Plymouth group said: "Plymouth Arts Cinema does a great job in bringing people together and plays a very special role in Plymouth's society."

#### Family and Young People Audience development

The focus of PAC's audience development from August 2024 was families and young people who feel excluded from cultural cinema - we labelled this strand of activity as Family Friendly. This marks a new and exciting chapter for PAC as we have not programmed for this audience group before. We are grateful for the opportunity that the BFI funding gave us to experiment with different approaches to the events themselves and to their marketing.

We did this through screenings, workshops and events for families, taking place mainly during school holidays. We organised 2 test screenings with workshops during the Easter Holiday and May half-term, but the main thrust of activity was a Summer Holiday Cinema programme of events for families. This replaced the Open Air Cinema events which we have run for more than a decade.

The ticket price was £4 for both adults and children. We ran a mixture of different workshops alongside the screenings to take the opportunity to find out what works best for us and for our audience.

Light touch free colouring workshops have worked best in terms of organisation and delivery, and for creating a relaxed social atmosphere which differentiates from the multiplex experience, and where different families interact with each other.

For the smaller, more independent films, it worked well to arrange a more involved workshop with professional leaders. Although they are not particularly profit making in themselves, these all sold out, and filling a workshop with 15 places translates to 30+ cinema ticket sales.

In terms of audience development, we put PAC on the map for family activities in Plymouth, with 90 new bookers over the summer.

From anecdotal evidence and the audience survey, audiences appreciated the adjustments we made to make the environment neurodiverse/ small child friendly.

Following a successful Summer Holiday Season, we continue to host Family Friendly screenings on weekday mornings during the school holidays. We also experimented with Saturday morning screenings in the lead up to Christmas.

#### **Short films**

7 short films curated by A Sometimes project as part of the **Artist Moving Image programme "Moving Waters"** were screened before selected films in our October programme. The Sometimes project is an emerging, experimental arts initiative that aims to create opportunities for artists and audiences.

In December PAC hosted a **BFI NETWORK Short Film Showcase**. A selection of short films supported and part-funded by BFI NETWORK was followed by a Q&A with BFI Network talent executive Nadia Attia and filmmaker Corinne Walker.

In February, PAC hosted a free screening of the best short film commissions in 2024, curated by Screen Cornwall, Screen Devon and Exeter Phoenix's Two Short Nights. This event was part of **The Big Creative UK Summit: Devon & Cornwall Investment programme**.

#### Other highlights

In March 2024, PAC was one of the 5 businesses with the most nominations in the Best Arts, Culture & Theatre venue category in Devon for the Muddy Stiletto Awards 2024. PAC went on to win the regional award in May 2024 by public vote and was then shortlisted by a judging panel as a Finalist in the National Muddy Stiletto Awards 2024 alongside 4 other venues in the UK.

**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2025**

**ACHIEVEMENTS AND PERFORMANCE**  
**REVIEW OF ACTIVITIES IN FIGURES**

Figures in ( ) are last year's figures.

In 2024-25, we welcomed 16,763 people through our doors over 564 events and showed 163 different films. (14,166 / 563 / 163)

47% of our audience were first time attendees. (48)

33% of our audience attended two or more times. (34)

Out of which:

- 35 screenings with Descriptive Subtitles, 879 tickets (31 / 733)
- 1 Relaxed screening (60 tickets) of It's a Wonderful Life (5 / 35)
- 4 Bringing in Baby screenings, 18 tickets (11 / 107) - We shifted to a Family Friendly / Bringing in Baby hybrid format after the summer.
- 18 Family / Bringing in Baby screening (1,036 tickets) - these screenings are also relaxed (**suitable for neurodiverse audiences**) - **no figures from last year as this is a new programming strand**
- 7 workshops (96 participants - all fully booked)
- 7 Escapes screenings (383 tickets) - all with Descriptive Subtitles (new)
- 7 free school screenings (as part of the national Into Film Festival) with 459 attendees (6 / 361)
- 25 (10) articles published on our blog (<https://plymouthartscinema.org/blog/>)
- 131,912 visits to our website (total visits, which includes repeat visitors) (137,982)

Facebook - 11k followers (11k)

Instagram - 5,447 followers (4,568)

Letterboxd - 77 followers (new)

30 volunteers, supporting cinema ushering, event stewarding and programme marketing (30)

**FINANCIAL REVIEW**

**Reserves policy**

PAC's reserve's policy is to have unrestricted funds, not committed in designated funds or fixed assets, approximately equal to eight weeks of the charity's overheads, in line with industry practice. This equates in the new operations to approximately £34,000. At the year end, there were no unrestricted reserves with the balance sheet showing a deficit of £25,244 (2024: £23,781)

**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2025**

**FINANCIAL REVIEW**

**Going concern**

PAC has received:

- £15,000 from the Garfield Weston Foundation to go towards core costs for 2024-25. Another £5,000 will be awarded for 2025-26.
- £20,000 from Plymouth City Council for 2024-25 under the annual Service Level Agreement (SLA) and this funding will continue into the 2025-26 financial year.
- £45,000 for the second year of BFI National Lottery Audience Projects Fund awarded in 2022-23 (total of £120,000 spanning three years from August 2023 to March 2026, £45,000 for the first and second years, running from August 2023 to July 2025, and then £30,000 for the remaining 8 months of the 2025/26 financial year.)
- £4,657 from Watershed relating to Cinema Incentive Scheme bonus award for 2023.
- £2,000 from Watershed relating to the Art of Action Programme. The remaining £500 will be awarded in 2025-26.
- £2,000 from Watershed relating to Cinema Incentive Scheme for 2024.
- £1,779.32 from Watershed relating to Cinema Incentive Scheme bonus award for 2024.
- £10,000 from Foyle Foundation relating to core costs relating to 2024/2025.

Besides its earned income from ticket sales, its cafe/bar and other sources of income, Plymouth Arts Cinema has historically relied on regular funding from the BFI and Plymouth City Council, but in recent years has branched out to apply for and receive funding from trusts and foundations. These sources of funding, combined with a return to its regular operating model post Covid-19 gives the trustees a reasonable expectation that the company 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 financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**FUTURE PLANS**

**Key Objectives 2026 - 2029**

- **Create a period of financial stability and build sustainability into the Business Plan**
- **Build on PAC's Audience Development work from the past three years:** PAC aims to understand and respond to the city's cultural changes over the next three years, building an organisation that plays an active role in a future-focused cultural landscape. Clear audience development targets have been set for the next three years, deepening some work already piloted. Targeted marketing and outreach will:
  - o increase engagement among young audiences, especially older children who are currently underrepresented;
  - o build meaningful partnerships with organisations supporting refugees and asylum seekers, creating programmes that reflect changing city demographics;
  - o reduce social isolation among older audiences through tailored activity and engagement.
- **Build PAC's position within the local community with local businesses, charities, and cultural organisations, and nurturing local talent:** PAC will collaborate with Plymouth City Council and Plymouth Culture to strengthen the region's film and moving-image ecology. By building networks that support emerging talent, encourage creative exchange and shape a regional identity, PAC aims to nurture a culture that retains talent and enriches the city's on-screen offer.
- **Build national profile:** PAC will build on its reputation as a centre of excellence, in programming, its ability to stimulate audiences for cultural cinema and its contribution to UK-wide conversations about the significance and impact of cultural cinema.

**Key Objectives for 2025/26**

- To stabilise the business as it emerges from the effects of the global Covid-19 pandemic.
- .. To re-engage and develop audiences, particularly those disadvantaged through socio-economic deprivation, as well as families and young people and diverse audience groups reflecting the changing demographic of Plymouth.
- .. To sustain a cultural cinema offer of significance within Plymouth and the South West for the wider community, and continue to grow our audiences and partnerships.
- To lead the development of independent cinema in Plymouth and the wider region, and to nurture talent.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2025

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Charity constitution**

PAC is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2021. It is registered as a charity with the Charity Commission.

##### **Recruitment and appointment of new trustees**

As set out in the Articles of Association, the Directors may appoint a person who is willing to act as a Director. The term of office of an individual appointed as a Director is 4 consecutive years from the date of his or her appointment. The individual and the Directors may agree to extend the term of office for a further 4 years, or for such period that the individual and the Directors may agree. The Directors appoint the Chair of the Board of Directors and may at any time revoke such appointment. The Directors also have the power to co-opt further members to fill specialist roles such as Treasurer and Deputy Chair.

##### **Organisational structure and Decision making**

The Board of Trustees, which must have a minimum of three and a maximum of ten, administers the Charity. The Board normally meets on a bi-monthly basis. An Executive Director and Film Programmer is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director and Film Programmer has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

The Board of Trustees make up a dynamic group with a range of skills reflecting our activities. Across the Board our specialist areas include media, arts management, contemporary art, cinema and moving image, architecture, financial and education.

##### **Induction and training of new trustees**

New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

##### **Pay Policy for Senior Staff**

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel is comprised of Anna Navas, Executive Director and Film Programmer, who implements the policies laid down by the Trustees and reports back to them on performance. Further details regarding key management personnel are disclosed in note 6. Remuneration for senior staff is reviewed and approved by the Board of Trustees.

##### **Related parties**

None of our Trustees receive remuneration or other benefit from their work with the Charity.

**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The management committee has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant risks include:

**Funding**

Despite the success in 2023/24 in securing the three-year funding from the BFI National Lottery Audience Projects Fund, there is still a risk around whether adequate funding for the operation is available. This is compounded by the very low level of reserves and cash in the bank at any particular time.

Plymouth Arts Cinema had to unexpectedly incur a major one-off expenditure on a new projector in May 2025, with such incidents being a risk as there is no adequate provision for contingencies such as this.

Repayments of the Social Enterprise Investment Fund interest-free loan to Plymouth City Council continued throughout the year on an agreed regular monthly basis but remains a risk.

Plymouth Arts Cinema has been mitigating this funding risk by developing a vigorous fundraising strategy, submitting further applications to trusts and foundations, pursuing potential sponsors, increasing ticket and bar prices, and seeking savings on expenditure where possible.

**Internal risks**

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Risk assessments are reviewed as part of the senior management structure.

**External Risks**

External risks include the existence of two large-chain multiplexes in the city and the opening of another national chain (Everyman) at Royal William Yard in June 2023. PAC monitors audience figures carefully to note any changes due to other cinema activity in the city. Marketing strategies are developed to strengthen PAC audience loyalty and increase visibility. PAC programming is different to mainstream cinema activity and PAC Senior Management Team regularly assesses any programme changes which can enhance its unique offer in the city.

The ongoing impact of Covid-19 pandemic on the business is being carefully monitored and audience return rates are analysed regularly. Increased communication with regional and national industry bodies (BFI Hub SW and UK Cinema Exhibitors Association) allows for greater understanding of the impact across the sector and better knowledge sharing.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02324916 (England and Wales)

**Registered Charity number**  
800664

**Registered office**  
c/o Arts University Plymouth  
Tavistock Place  
Plymouth  
Devon  
PL4 8AT

**Trustees**  
J M Noble  
A A Piccini  
P K Brookes  
S L Owens (resigned 9.12.24)  
S M Wolstenholme (appointed 26.9.24)  
J K Scott (appointed 28.11.24)  
H Anderson (appointed 30.7.25)  
G M Allen (appointed 21.5.25)

**Company Secretary**  
M Le Tual

Plymouth Arts Cinema

Report of the Trustees  
For The Year Ended 31 March 2025

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

TC Bromhead Limited

Harscombe House

1 Darklake View

Plymouth

Devon

PL6 7TL

Approved by order of the board of trustees on 19/12/2025 and signed on its behalf by:

S M Wolstenholme

S M Wolstenholme - Trustee

**Independent Examiner's Report to the Trustees of  
Plymouth Arts Cinema**

**Independent Examiner's Report**

I report to the trustees on my examination of the financial statements Plymouth Arts Cinema (the charity) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

**Independent examiner's statement**

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

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

I draw your attention to note 1 in the accounts relating to the going concern accounting policy. The company's ability to continue to operate is reliant on grant funding, the exact levels of which are unknown therefore a material uncertainty exists. I have no further concerns in connection with the independent examination to which attention should be drawn in the report to enable a proper understanding of the accounts to be reached.



Neil Stevens ACA

TC Bromhead Limited  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Date: .....

**Plymouth Arts Cinéma**

**Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		107,080	-	107,080	108,313
Other trading activities	2	127,612	-	127,612	123,449
Investment income	3	241	-	241	109
<b>Total</b>		<b>234,933</b>	<b>-</b>	<b>234,933</b>	<b>231,871</b>
<b>EXPENDITURE ON</b>					
Raising funds		68,687	-	68,687	54,945
Charitable activities					
Arts Cinema		162,542	5,167	167,709	176,373
<b>Total</b>		<b>231,229</b>	<b>5,167</b>	<b>236,396</b>	<b>231,318</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>3,704</b>	<b>(5,167)</b>	<b>(1,463)</b>	<b>553</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(28,948)	5,167	(23,781)	(24,334)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(25,244)</b>	<b>-</b>	<b>(25,244)</b>	<b>(23,781)</b>

The notes form part of these financial statements

**Plymouth Arts Cinema**

**Balance Sheet  
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds. £
<b>FIXED ASSETS</b>					
Tangible assets	8	11,446	-	11,446	3,128
<b>CURRENT ASSETS</b>					
Stocks	9	2,824	-	2,824	1,681
Debtors	10	1,994	-	1,994	13,089
Cash at bank and in hand		38,113	-	38,113	38,443
		<u>42,931</u>	-	<u>42,931</u>	<u>53,213</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(24,871)	-	(24,871)	(23,872)
<b>NET CURRENT ASSETS</b>		<u>18,060</u>	-	<u>18,060</u>	<u>29,341</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		29,506	-	29,506	32,469
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(54,750)	-	(54,750)	(56,250)
<b>NET ASSETS</b>		<u>(25,244)</u>	-	<u>(25,244)</u>	<u>(23,781)</u>
<b>FUNDS</b>	14				
Unrestricted funds				(25,244)	(28,948)
Restricted funds				-	5,167
<b>TOTAL FUNDS</b>				<u>(25,244)</u>	<u>(23,781)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19/12/2025 and were signed on its behalf by:

S M Wölstenholme  
S M Wölstenholme - Trustee

## Plymouth Arts Cinema

### Notes to the Financial Statements For The Year Ended 31 March 2025

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- Straight line over 15 years
Computer equipment	- Straight line over 15 years

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Cash at bank and in hand**

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

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

**Cash at bank and in hand**

**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.

**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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received and advance payments for goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**Going concern**

Plymouth Arts Cinema continues to receive £20,000 per annum from Plymouth City Council under the annual Service Level Agreement (SLA). The Company has also secured funding from British Film Institute of £120,000 over three years. These, along with other grants the Company has secured after the year end, mean the Trustees are confident that the going concern basis remains accurate and the organisation will continue for at least twelve months from the date upon which these accounts were signed.

**2. OTHER TRADING ACTIVITIES**

	<b>31.3.25</b>	31.3.24
	£	£
Professional events	<b>89,342</b>	77,658
Bar takings and commission	<b>26,397</b>	23,864
Publicity and promotion	<b>4,050</b>	6,100
Membership income	<b>7,642</b>	6,482
Other income	<b>181</b>	9,345
	<b><u>127,612</u></b>	<u>123,449</u>

**3. INVESTMENT INCOME**

	<b>31.3.25</b>	31.3.24
	£	£
Deposit account interest	<b>241</b>	109
	<b><u>241</u></b>	<u>109</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.25</b>	31.3.24
	£	£
Independent examiners fee	<b>3,310</b>	3,150
Depreciation - owned assets	<b>2,912</b>	13,620
	<b><u>6,222</u></b>	<u>16,770</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2025**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**6. STAFF COSTS**

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

	<b>31.3.25</b>	<b>31.3.24</b>
Support staff	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Total remuneration received by key management personnel (including employers pension contributions) is £26,753 (2024: £25,974).

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	101,343	6,970	108,313
Other trading activities	123,449	-	123,449
Investment income	109	-	109
<b>Total</b>	<u>224,901</u>	<u>6,970</u>	<u>231,871</u>
<b>EXPENDITURE ON</b>			
Raising funds	53,142	1,803	54,945
<b>Charitable activities</b>			
Arts Cinema	176,373	-	176,373
<b>Total</b>	<u>229,515</u>	<u>1,803</u>	<u>231,318</u>
<b>NET INCOME/(EXPENDITURE)</b>	(4,614)	5,167	553
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(24,334)	-	(24,334)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(28,948)</u>	<u>5,167</u>	<u>(23,781)</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2025**

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2024	94,967	359	2,330	97,656
Additions	-	-	11,230	11,230
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	94,967	359	13,560	108,886
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 April 2024	93,341	216	971	94,528
Charge for year	1,250	54	1,608	2,912
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	94,591	270	2,579	97,440
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 March 2025	376	89	10,981	11,446
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	1,626	143	1,359	3,128
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**9. STOCKS**

	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Stocks	2,824	1,681
	<hr/> <hr/>	<hr/> <hr/>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Trade debtors	678	-
Other debtors	-	11,250
Prepayments and accrued income	1,316	1,839
	<hr/>	<hr/>
	1,994	13,089
	<hr/> <hr/>	<hr/> <hr/>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.25</b>	<b>31.3.24</b>
	£	£
Other loans (see note 13)	1,500	1,500
Trade creditors	11,372	3,402
Social security and other taxes	1,648	1,980
VAT	2,733	4,198
Other creditors	4,308	9,642
Accruals and deferred income	3,310	3,150
	<hr/>	<hr/>
	24,871	23,872
	<hr/> <hr/>	<hr/> <hr/>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2025**

<b>12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Other loans (see note 13)	<b>54,750</b>	<b>56,250</b>
	<u>          </u>	<u>          </u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.25</b>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Other loans	<b>1,500</b>	<b>1,500</b>
	<u>          </u>	<u>          </u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>1,500</b>	<b>1,500</b>
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<b>4,500</b>	<b>4,500</b>
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	<b>48,750</b>	<b>50,250</b>

**14. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
Arts Cinema	<b>(28,948)</b>	<b>3,704</b>	<b>(25,244)</b>
<b>Restricted funds</b>			
Powell and Pressburger			
	<b>4,367</b>	<b>(4,367)</b>	<b>-</b>
The Box	<b>800</b>	<b>(800)</b>	<b>-</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>5,167</b>	<b>(5,167)</b>	<b>-</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>(23,781)</b>	<b>(1,463)</b>	<b>(25,244)</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	<b>234,933</b>	<b>(231,229)</b>	<b>3,704</b>
<b>Restricted funds</b>			
Powell and Pressburger			
	<b>-</b>	<b>(4,367)</b>	<b>(4,367)</b>
The Box	<b>-</b>	<b>(800)</b>	<b>(800)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>-</b>	<b>(5,167)</b>	<b>(5,167)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>234,933</b>	<b>(236,396)</b>	<b>(1,463)</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2025**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
Arts Cinema	(24,334)	(4,614)	(28,948)
<b>Restricted funds</b>			
Powell and Pressburger			
The Box	-	4,367	4,367
	-	800	800
	-	5,167	5,167
<b>TOTAL FUNDS</b>	<u>(24,334)</u>	<u>553</u>	<u>(23,781)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	224,901	(229,515)	(4,614)
<b>Restricted funds</b>			
Powell and Pressburger			
The Box	6,000	(1,633)	4,367
Watershed Arts Trust Ltd	800	-	800
	170	(170)	-
	6,970	(1,803)	5,167
<b>TOTAL FUNDS</b>	<u>231,871</u>	<u>(231,318)</u>	<u>553</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
Arts Cinema	(24,334)	(910)	(25,244)
<b>TOTAL FUNDS</b>	<u>(24,334)</u>	<u>(910)</u>	<u>(25,244)</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2025**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	459,834	(460,744)	(910)
<b>Restricted funds</b>			
Powell and Pressburger			
The Box	6,000	(6,000)	-
Watershed Arts Trust Ltd	800	(800)	-
	170	(170)	-
	<u>6,970</u>	<u>(6,970)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>466,804</u>	<u>(467,714)</u>	<u>(910)</u>

**Watershed Arts Trust Limited**

A Grant for the Typist Artist Pirate King Screening 2023.

**Powell and Pressburger**

A grant for the Fan Exhibition Fund for 2023.

**The Box**

A grant for a project to run a South Asian Film Season in the Spring of 2024.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025 nor were there for the year ended 31 March 2024.

**16. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,213 (2024: £2,061).

**17. CONTROLLING PARTY**

The charitable company is controlled by its Trustees.

**Plymouth Arts Cinema**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	5,243	16,352
Gift aid	680	1,137
Grants	101,157	90,824
	107,080	108,313
<b>Other trading activities</b>		
Professional events	89,342	77,658
Bar takings and commission	26,397	23,864
Publicity and promotion	4,050	6,100
Membership income	7,642	6,482
Other income	181	9,345
	127,612	123,449
<b>Investment income</b>		
Deposit account interest	241	109
	234,933	231,871
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	1,681	1,421
Cinema expenses	57,417	46,275
Bar and catering expenditure	12,413	8,930
Closing stock	(2,824)	(1,681)
	68,687	54,945
<b>Charitable activities</b>		
Wages	119,763	114,639
Social security	2,657	2,055
Pensions	2,213	2,061
Staff expenses	1,649	2,133
Bookkeeping costs	7,568	7,124
Payroll costs	1,098	1,253
Insurance	1,760	2,370
Telephone	2,793	3,973
Postage and stationery	2,789	1,686
Sundries	2,226	2,834
Bank charges	2,077	2,399
Repairs and maintenance	2,160	4,889
Subscriptions	1,787	851
Bad debts	(112)	171
IT costs	11,059	11,165
Depn of plant & machinery	1,250	13,237
Depn of fixtures & fittings	54	54
Depn of computer equipment	1,608	329
	164,399	173,223
<b>Support costs</b>		

This page does not form part of the statutory financial statements

**Plymouth Arts Cinema**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examiner's fees	<b>3,310</b>	3,150
Total resources expended	<b>236,396</b>	231,318
<b>Net (expenditure)/income</b>	<b>(1,463)</b>	553

This page does not form part of the statutory financial statements

**Plymouth Arts Cinema**

England & Wales - Charity number 800664

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# Accounts

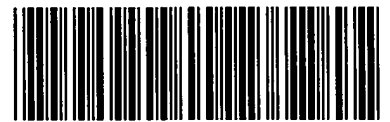
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REGISTERED COMPANY NUMBER: 02324916 (England and Wales)  
REGISTERED CHARITY NUMBER: 800664

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2024**  
**for**  
**Plymouth Arts Cinema**

TC Bromhead Limited  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

MONDAY



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23/12/2024

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COMPANIES HOUSE

**Plymouth Arts Cinema**

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**For The Year Ended 31 March 2024**

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## **Plymouth Arts Cinema**

### **Chairman's Report** **For The Year Ended 31 March 2024**

Since January 2019, Plymouth Arts Centre has been trading as Plymouth Arts Cinema and is now exclusively focusing its activities on independent cinema. In January 2022, the organisation officially changed its name to Plymouth Arts Cinema (PAC).

2023/2024 was the second full year of operation since 2019/2020, given the interruptions to business activity because of the Covid-19 pandemic in those intervening years. Audiences for independent cinema, both in Plymouth and nationally, have been slow to return to pre-pandemic levels of engagement, partly because of the cost-of-living crisis and partly because of the increase in popularity for streaming services during the stay-at-home era of the pandemic. In 2022-23, audience numbers represented 71% of the 2019-20 average attendance per screening. In 2023-24, the recovery level was at 85% of the 2019-20 average attendance per screening.

At the start of the year there was consequently a very low level of reserves. Despite these challenges, the organisation again delivered a strong programme of the best independent cinema and has grown audiences in particular for artist moving image, for local film-makers and for archive material. The main disappointment was the cancellation of several of the open-air cinema screenings due to stormy weather in August. Despite this, it worked hard to maintain and deepen creative partnerships within the city and beyond. It has sustained a strong, but small, staff team throughout the year and continues to be recognised as of strategic importance for cultural provision in the south west.

Plymouth Arts Cinema is supported by Plymouth City Council and in July 2023 was successful in securing three-year funding from the BFI National Lottery Audience Projects. The first year of funding was to target developing audiences from those on a low income. PAC also developed further successful applications to the Garfield Weston Foundation and the Foyle Foundation, pursued potential sponsors, and organised a crowdfunding campaign in December 2023. There was also an auction that month of artist works and prints which had been in the PAC archive, also contributing to the much healthier cash balance at the end of the financial year.

**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Objectives for which the Association is established are to promote the education of the public in the practice and appreciation of the arts and letters in the City of Plymouth and the surrounding district within the Counties of Devon and Cornwall. Founded in 1947, PAC occupies a key place in the cultural life of the city.

**Significant activities**

Mission - PAC fosters and delivers distinctive and inspirational contemporary cinema. We want our vibrant programme to excite, challenge and inspire everyone who encounters it and we want to engage as many people as possible. Our visitors will find unexpected and thought-provoking ideas in a sociable space with a warm welcome.

Values - We strive to be:

Open - by inviting people in to work with us, to lead on and respond to new ideas and partnerships; keeping the social aspects of everything we do at the front of our work.

Inclusive - by presenting a broader programme across a whole range of cinema and other moving image programmes; and tailoring our offer to reflect and develop our audiences from our loyal Members, to visitors to Plymouth and specific communities in our city and beyond.

Creative - by thinking in unusual ways, working with partners to think and behave differently, to challenge and also to reassure; to see and support our audiences as creative individuals.

Experimental - by seeking new partnerships, trying out new ideas, being brave, examining new trends and leading and stimulating debate.

Excellent - in everything we do. Keeping abreast of new ideas and national and international developments in film culture. We participate in national programmes and engage with other organisations in national conversations around programme developments in the cinema exhibition sector, whilst supporting the local arts ecology and engaging a broad audience in our high quality programme.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2024

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements and Performance**

PAC continues to work with local cultural organisations, building on existing and new partnerships:

##### **THE BOX**

We continue working with The Box to show curated archive contents before our feature films (Wild Wild West Country in September 2023) and mini-seasons of films tying in with their exhibitions.

##### **ARTS UNIVERSITY PLYMOUTH (AUP)**

From March 2023, PAC took part in a 6-month Knowledge Exchange project with AUP, developing Screen Talks events which brought 'added value' to the main film programme with 15-minute introductions by AUP academics before the films Raging Bull and Midsommar, and a podcast series which took a deeper dive into how film programmes are curated and in-depth discussions around film themes.

In November 2023, AUP's Head of Academic Research Judith Noble curated Performance as the film to accompany her inaugural Professorial lecture, An Occult Avantgarde: magic, sexuality, gender and transcendence'. The lecture and film screening both took place in the cinema on the same evening.

##### **FOTONOW CIC**

We started working in partnership with FOTONOW CIC in March 2023, with the launch of Culture Connectors, a pilot project partnership between PAC, Fotonow and Plymouth Youth Justice Team to work with a group of young people who are often excluded from city culture activities. The project explored how we can create connections, make film-watching and film-making fun. For 6 weeks we worked with a group of young people to make a film from start to finish; devising the plot, storyboarding the shots, filming, animating and editing. The result was a short, animated cats and dogs version of the timeless Romeo and Juliet love-story. The film was screened in June 2023 at the cinema. The event was open to the public and included the screening of The Lion King, as chosen by the group of young people who had also been learning about film programming during the project.

In January 2024, to accompany the screenings of documentary Tish on photographer Tish Murtha at PAC, Fotonow organised a guided photography walk as well as an introduction to one of the screenings.

The partnership will continue in 2024 with a new project around learning filmmaking skills for older audience members in the community, which will also involve the Red Velvet Cinema group.

##### **CINE SISTERS**

On Saturday 13 May 2023, PAC hosted Cine Sisters SW's inaugural film festival. With screenings, workshops and networking opportunities, this one-day festival highlighted the innovative work of women and non-binary creatives working in film and moving image in the South West.

##### **HIDDEN FIGURES OF PLYMOUTH**

On Saturday 14 October 2023, local project Hidden Figures of Plymouth took over the PAC programme for a day to celebrate the launch of the project with an opening ceremony and 3 feature film screenings (Hidden Figures, Belle, Get Out).

'Hidden Figures of Plymouth' is a 2-year project run by WonderZoo, a Plymouth based arts collective, and sponsored by The National Lottery Heritage Fund. The project's core aims are to share the untold stories of the contributions of People of the Global Majority to the city of Plymouth. The stories of people like Ann Wilkinson (co-founder of the Plymouth Respect Festival in 1998), Jimmy Peters (the first black rugby player to play for England in 1906), and Claude Miller (who in 2004 became the first black Lord Mayor of Plymouth), to name a few. As well as highlighting the stories of past figures, the project will capture the stories of living figures and engage with younger people from the Global Majority communities to explore their vision for a future, knowing their past.

The screening of Belle also coincided with the exhibition Reframing Reynolds: A Celebration on Sir Joshua Reynolds at The Box, and was introduced by Dr Jenny Graham, co-curator of the exhibition and Associate Professor in Art History at the University of Plymouth.

##### **THEATRE ROYAL PLYMOUTH**

PAC started working with Theatre Royal Plymouth in 2024, to curate a short season of events paying tribute to the silent film era for April 2024, ahead of the world premiere stage adaptation of The Artist at TRP in May 2024.

Involvement in national programmes:

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2024

Plymouth Arts Cinema hosted a multi-venue season of films, talks, workshops and events as part of "Cinema Unbound: The Creative Worlds of Powell + Pressburger" a BFI-funded, UK-wide celebration of one of the greatest and most enduring filmmaking partnerships: Michael Powell and Emeric Pressburger. PAC's season culminated in an immersive screening of Powell and Pressburger's *The Red Shoes* in December with a newly commissioned dance work from Barbican Theatre. Screenings and events took place at PAC, the University of Plymouth and the Barbican Theatre. In 2023-24, PAC also participated in the following national festivals / touring programmes:

- Safar Arab Film Festival, July 2023 (3 films, 4 screenings - one of the screenings was accompanied with a talk by Cathi Pawson, co-founder of Zaytoun CIC, which supports Palestinian farmers in distributing their produce in the UK. There were also some sampling plates of olive oil and za'atar for the audience to taste).
- French Film Festival UK, November 2023 (3 films, 9 screenings)
- Japan Foundation Touring Film Programme, March 2024 (4 films, 4 screenings)
- Iris on the Move, February 2024 (2 programmes of short films curated by the Iris Prize LGBTQ+ Film Festival)
- Exhibition on Screen (4 screenings)
- National Cinema Day, 2 September 2023 (all cinema tickets £3 for any of the 3 screenings hosted at PAC that day)
- Into Film free school screenings (6 screenings, November 2023 and March 2024)
- Escapes, a multi-year audience development programme, working with 150+ cinemas across the UK to deliver monthly screenings, completely free for audiences. The audience gets the chance to watch a preview screening of a new independent film. The aim is to bring new audiences to independent cinemas, especially those who never or no longer go to the cinema. PAC started taking part in March 2024.

All these initiatives give local audiences the opportunity to see films and experience events which can traditionally be hard to access outside of London, establishing PAC as a key provider of cultural content for Plymouth and the wider area.

Guests who visited PAC this year to present their film included musician and film director Dunstan Bruce (*I Get Knocked Down*), film director Carol Morley (*Typist Artist Pirate King*), and actor Greg Sestero (*The Room*).

In October 2023 we also had the privilege of being invited to Brest (Plymouth's twin European city) to present Ken Loach's film *The Old Oak* as part of the British Film Festival there.

#### **"GREEN SCREEN"**

In 2023-24, we've deepened our commitment to programme films and events with environmental themes. The strand had been present in our programme organically for the past few years but we have formalised it this year by:

- Joining the UK Green Film Network
- Creating an "Environment and Nature" label to highlight these events on our printed programme, and on our website, where events can be filtered using this attribute.

While the decision to screen some new releases tackling climate change or environmental issues sometimes come directly from our film programmer, we're delighted to notice that we are approached more and more by individuals and local grassroots organisations asking us if we would consider screening a particular film or hosting an event jointly with them.

Screenings are very often followed by invigorating conversations on how to fight climate change and the environmental crisis we are facing. We're proud to be perceived as the venue to go to locally to access those films and discuss those topics. Those events are always really popular and very often sold out.

In 2023-24, we hosted:

- A screening of *The Hidden Life of Trees*, for the first edition of the Plymouth Urban Tree Festival, organised by the Plymouth Tree Partnership. We're collaborating again with the festival this year for their second edition.
- A screening of the 2 most recent films from the Cornwall Climate Stories series, produced by Cornwall Climate Care. This is the second time we screen their films.
- A Journey into Manta Ray Conservation, a selection of short films curated and presented by the Manta Trust for World Manta Day.
- Screenings of *The Nettle Dress*, with one craft workshop.
- 3 school screenings around the theme of the sea, introduced by the Ocean Conservation Trust.
- A screening of *System Update*, organised by Climate Action Plymouth as part of a series of events taking place in Plymouth to mark the COP28.
- Screenings of *A Year in a Field* for the winter solstice
- And at the very beginning of April 2024, a sold-out screening of *Six Inches of Soil*, followed by a Q&A with a local network of regenerative farmers.

In 2024-25, we're looking forward to continuing providing a venue for those local and global stories from people fighting to save our planet to be seen and heard.

**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2024**

**Other highlights**

In November-December 2023, PAC ran a Crowdfunder campaign to raise funds to make our cinema a sustainable and affordable venue for our whole community. The initial target of £10,000 was reached in 3 weeks, thanks to our generous supporters and a £5,000 match-funding pledge from Plymouth City Council's City Change Fund. In total the campaign raised £11,745 plus £557 in Gift Aid. Part of the funding was used to offer low-income tickets to all of those who need them and reach new people in our community, and contributed to maintaining the £4 Budget ticket for those unwaged and on low income into 2024.

In March 2024, PAC was one of the 5 businesses with the most nominations in the Best Arts, Culture & Theatre venue category in Devon for the Muddy Stilletos Awards 2024. PAC went on to win the regional award in May 2024 by public vote and was then shortlisted by a judging panel as a Finalist in the National Muddy Stilletos Awards 2024 alongside 4 other venues in the UK.

**Open Air Cinema**

A big challenge of 2023-24 was the Open Air Cinema season. High winds and rain led to the cancellation of 4 out of the 6 events planned. Outdoor events are increasingly presenting a financial risk in the face of uncertain weather, and the decision was taken not to run them next year, instead focusing our summer programme for 2024 on indoor screenings and activities for families.

**REVIEW OF ACTIVITIES IN FIGURES**

In 2023-24, we welcomed 14,166 people through our doors over 563 screenings and showed 173 different films.

48% of our audience were first time attenders.

34% of our audience attended two or more times.

Out of which:

- 6 Open Air Cinema screenings (6 scheduled, 4 cancelled due to bad weather)
  - 31 screenings with Descriptive Subtitles (733 tickets)
  - 5 Relaxed screenings (35 tickets)
  - 11 Bringing in Baby screenings (107 tickets)
  - 6 free school screenings (as part of the national Into Film Festival) with 361 attendees
- 40 articles published on our blog (<https://plymouthartscinema.org/blog/>)  
137,982 visits to our website (total visits, which includes repeat visitors)  
Facebook - 11k followers  
Instagram - 4,568 followers  
30 volunteers, supporting cinema ushering, event stewarding and programme marketing

**FINANCIAL REVIEW**

**Reserves policy**

PAC's reserve's policy is to have unrestricted funds, not committed in designated funds or fixed assets, approximately equal to eight weeks of the charity's overheads, in line with industry practice. This equates in the new operations to approximately £34,000. At the year end, there were no unrestricted reserves with the balance sheet showing a deficit of £23,781 (2023: £24,334)

**Going concern**

PAC has received:

- £20,000 from the Foyle Foundation to go towards core costs for 2023-24
- £20,000 from Plymouth City Council for 2022-23 under the annual Service Level Agreement (SLA) and this funding will continue into the 2023-24 financial year.
- £120,000 from the BFI National Lottery Audience Projects Fund, to span three years from August 2023 to March 2026. £45,000 will be for the first and second years, running from August 2023 to July 2025, and then £30,000 for the remaining 8 months of the 2025/26 financial year.

Besides its earned income from ticket sales, its café/bar and other sources, Plymouth Arts Cinema has historically relied on regular funding from the BFI and Plymouth City Council. The BFI's three year transition funding for core costs of £35,000 a year ended in July 2022, with a final payment of £3,500. No further funding for core costs from the BFI was available in 2022/23 or can be expected in future years. However, the cinema's new success in its applications to trusts and foundations and to the BFI's Audience Projects Fund gives the Trustees a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2024

#### **FUTURE PLANS**

##### **Key Objectives 2022 - 2025**

- Create a period of financial stability and build sustainability into the Business Plan.
- Developing audiences in line with BFI 2033 priorities and the Audience Projects Fund Award:
  - o Enable people across the UK to access a wider choice of film and the moving image including stories that reflect their lives.
  - o Contribute to delivering against the BFI's equity, diversity and inclusion principles.
- Consolidate existing and build new stakeholder partnerships.
- Build new business partnerships in order to explore future opportunities to grow.
- Sector development - create and lead on a new Cinema and Moving Image strategy for Plymouth in partnership with The Box, Plymouth Culture and other stakeholders. Continue to generate funded multi-partner cinema projects with The Box, Arts Institute and other city culture stakeholders.

##### **Key Objectives for 2024/25**

- To stabilise the business as it emerges from the effects of the global Covid-19 pandemic.
- To re-engage and develop audiences, particularly those disadvantaged through socio-economic deprivation, as well as families and young people.
- To sustain a cultural cinema offer of significance within Plymouth and the South West for the wider community, and continue to grow our audiences and stakeholder partnerships.
- To lead the development of independent cinema in Plymouth and the wider region, and to nurture talent.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Charity constitution**

PAC is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2021. It is registered as a charity with the Charity Commission.

##### **Recruitment and appointment of new trustees**

As set out in the Articles of Association, the Directors may appoint a person who is willing to act as a Director. The term of office of an individual appointed as a Director is 4 consecutive years from the date of his or her appointment. The individual and the Directors may agree to extend the term of office for a further 4 years, or for such period that the individual and the Directors may agree. The Directors appoint the Chair of the Board of Directors and may at any time revoke such appointment. The Directors also have the power to co-opt further members to fill specialist roles such as Treasurer and Deputy Chair.

##### **Organisational structure and Decision making**

The Board of Trustees, which must have a minimum of three and a maximum of ten, administers the Charity. The Board normally meets on a bi-monthly basis. An Executive Director and Film Programmer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director and Film Programmer has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

The Board of Trustees make up a dynamic group with a range of skills reflecting our activities. Across the Board our specialist areas include media, arts management, contemporary art, cinema and moving image, architecture, financial and education.

##### **Induction and training of new trustees**

New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

##### **Key management remuneration**

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel is comprised of Anna Navas, Executive Director and Film Programmer, who implements the policies laid down by the Trustees and reports back to them on performance. Further details regarding key management personnel are disclosed in note 10 . Remuneration for senior staff is reviewed and approved by the Board of Trustees.

##### **Related parties**

None of our Trustees receive remuneration or other benefit from their work with the Charity.

**Plymouth Arts Cinema**  
**Report of the Trustees**  
**For The Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The management committee has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks include:

**Funding**

Despite the success in 2023/24 in securing the three-year funding from the BFI National Lottery Audience Projects Fund, the difficulty in reaching previous pre-pandemic box office targets still creates a risk around whether adequate funding for the operation is available. This is compounded by the very low level of reserves and cash in the bank at any particular time. Plymouth Arts Cinema has been mitigating this risk by developing further applications to trusts and foundations, pursuing potential sponsors, and seeking savings on expenditure where possible.

**Site/Accessibility**

PAC is now situated within Arts University Plymouth and has full accessibility with wheelchair access to all PAC levels and disabled toilet facilities.

**Internal Risks**

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Risk assessments are reviewed as part of the senior management structure.

**External Risks**

External risks include the existence of two large-chain multiplexes in the city and the opening of another national chain (Everyman) at Royal William Yard in June 2023. PAC monitors audience figures carefully to note any changes due to other cinema activity in the city. Marketing strategies are developed to strengthen PAC audience loyalty and increase visibility. PAC programming is different to mainstream cinema activity and PAC Senior Management Team regularly assesses any programme changes which can enhance its unique offer in the city.

The ongoing impact of Covid-19 pandemic on the business is being carefully monitored and audience return rates are analysed regularly. Increased communication with regional and national industry bodies (BFI Hub SW and UK Cinema Exhibitors Association) allows for greater understanding of the impact across the sector and better knowledge sharing.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

02324916 (England and Wales)

**Registered Charity number**

800664

**Registered office**

c/o Arts University Plymouth  
Tavistock Place  
Plymouth  
Devon  
PL4 8AT

**Trustees**

J M Noble  
A A Piccini  
Z A Newall (resigned 27.2.24)  
P K Brookes  
S L Owens  
S M Wolstenholme (appointed 26.9.24)

**Company Secretary**

M Le Tual

Plymouth Arts Cinema

Report of the Trustees  
For The Year Ended 31 March 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

TC Bromhead Limited  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Approved by order of the board of trustees on ..... 16/12/2024 ..... and signed on its behalf by:

SUSAN WOLSTENHOLME

Trustee - SUSAN WOLSTENHOLME

**Independent Examiner's Report to the Trustees of  
Plymouth Arts Cinema**

**Independent Examiner's Report**

I report to the trustees on my examination of the financial statements Plymouth Arts Cinema (the charity) for the year ended 31 March 2024. .

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

**Independent examiner's statement**

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

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

I draw your attention to note 1 in the accounts relating to the going concern accounting policy. The company's ability to continue to operate is reliant on grant funding, the exact levels of which are unknown therefore a material uncertainty exists. I have no further concerns in connection with the independent examination to which attention should be drawn in the report to enable a proper understanding of the accounts to be reached.



Neil Stevens ACA FCCA

TC Bromhead Limited  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Date: 19.12.24 .....

**Plymouth Arts Cinema**

**Statement of Financial Activities**  
**For The Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		101,343	6,970	108,313	102,167
Other trading activities	2	123,449	-	123,449	107,234
Investment income	3	109	-	109	55
<b>Total</b>		<u>224,901</u>	<u>6,970</u>	<u>231,871</u>	<u>209,456</u>
 <b>EXPENDITURE ON</b>					
Raising funds		53,142	1,803	54,945	58,682
<b>Charitable activities</b>					
Arts Cinema		176,373	-	176,373	175,054
<b>Total</b>		<u>229,515</u>	<u>1,803</u>	<u>231,318</u>	<u>233,736</u>
 <b>NET INCOME/(EXPENDITURE)</b>		(4,614)	5,167	553	(24,280)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(24,334)	-	(24,334)	(54)
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(28,948)</u>	<u>5,167</u>	<u>(23,781)</u>	<u>(24,334)</u>

The notes form part of these financial statements

**Plymouth Arts Cinema**

**Balance Sheet**  
**31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 <b>Total funds</b> £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	3,128	-	3,128	16,332
<b>CURRENT ASSETS</b>					
Stocks	9	1,681	-	1,681	1,421
Debtors	10	13,089	-	13,089	3,038
Cash at bank and in hand		<u>33,276</u>	<u>5,167</u>	<u>38,443</u>	<u>28,554</u>
		48,046	5,167	53,213	33,013
<b>CREDITORS</b>					
Amounts falling due within one year	11	(23,872)	-	(23,872)	(15,929)
<b>NET CURRENT ASSETS</b>		<u>24,174</u>	<u>5,167</u>	<u>29,341</u>	<u>17,084</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		27,302	5,167	32,469	33,416
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(56,250)	-	(56,250)	(57,750)
<b>NET ASSETS</b>		<u>(28,948)</u>	<u>5,167</u>	<u>(23,781)</u>	<u>(24,334)</u>
<b>FUNDS</b>	14				
Unrestricted funds				(28,948)	(24,334)
Restricted funds				<u>5,167</u>	-
<b>TOTAL FUNDS</b>				<u>(23,781)</u>	<u>(24,334)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16/12/2024 and were signed on its behalf by:

  
Trustee - SUSAN WOLSTENHOLME

The notes form part of these financial statements

## Plymouth Arts Cinema

### Notes to the Financial Statements For The Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 15% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Cash at bank and in hand**

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

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Cash at bank and in hand**

**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.

**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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received and advance payments for goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**Going concern**

Plymouth Arts Cinema continues to receive £20,000 per annum from Plymouth City Council under the annual Service Level Agreement (SLA). The Company has also secured funding from British Film Institute of £120,000 over three years. These, along with other grants the Company has secured after the year end, mean the Trustees are confident that the going concern basis remains accurate and the organisation will continue for at least twelve months from the date upon which these accounts were signed.

**2. OTHER TRADING ACTIVITIES**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Professional events	<b>77,658</b>	75,371
Bar takings and commission	<b>23,864</b>	19,059
Publicity and promotion	<b>6,100</b>	6,100
Membership income	<b>6,482</b>	6,646
Other income	<b>9,345</b>	58
	<b><u>123,449</u></b>	<b><u>107,234</u></b>

**3. INVESTMENT INCOME**

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b><u>109</u></b>	<b><u>55</u></b>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Independent examiners fee	<b>3,150</b>	3,000
Depreciation - owned assets	<b><u>13,620</u></b>	<b><u>19,259</u></b>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**6. STAFF COSTS**

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

Support staff	<b>31.3.24</b>	31.3.23
	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

Total remuneration received by key management personnel (including employers pension contributions) is £25,974 (2023: £24,976).

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	95,017	7,150	102,167
Other trading activities	107,234	-	107,234
Investment income	<u>55</u>	<u>-</u>	<u>55</u>
<b>Total</b>	<u>202,306</u>	<u>7,150</u>	<u>209,456</u>
<b>EXPENDITURE ON</b>			
Raising funds	51,532	7,150	58,682
<b>Charitable activities</b>			
Arts Cinema	<u>175,054</u>	<u>-</u>	<u>175,054</u>
<b>Total</b>	<u>226,586</u>	<u>7,150</u>	<u>233,736</u>
<b>NET INCOME/(EXPENDITURE)</b>	(24,280)	-	(24,280)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>(54)</u>	<u>-</u>	<u>(54)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(24,334)</u>	<u>-</u>	<u>(24,334)</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2023	94,967	359	1,914	97,240
Additions	<u>-</u>	<u>-</u>	<u>416</u>	<u>416</u>
At 31 March 2024	<u>94,967</u>	<u>359</u>	<u>2,330</u>	<u>97,656</u>
<b>DEPRECIATION</b>				
At 1 April 2023	80,104	162	642	80,908
Charge for year	<u>13,237</u>	<u>54</u>	<u>329</u>	<u>13,620</u>
At 31 March 2024	<u>93,341</u>	<u>216</u>	<u>971</u>	<u>94,528</u>
<b>NET BOOK VALUE</b>				
At 31 March 2024	<u>1,626</u>	<u>143</u>	<u>1,359</u>	<u>3,128</u>
At 31 March 2023	<u>14,863</u>	<u>197</u>	<u>1,272</u>	<u>16,332</u>

**9. STOCKS**

	31.3.24	31.3.23
	£	£
Stocks	<u>1,681</u>	<u>1,421</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	-	1,270
Other debtors	11,250	-
Prepayments and accrued income	<u>1,839</u>	<u>1,768</u>
	<u>13,089</u>	<u>3,038</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other loans (see note 13)	1,500	1,500
Trade creditors	3,402	2,643
Social security and other taxes	1,980	1,365
VAT	4,198	3,286
Other creditors	9,642	4,135
Accruals and deferred income	<u>3,150</u>	<u>3,000</u>
	<u>23,872</u>	<u>15,929</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.24	31.3.23
	£	£
Other loans (see note 13)	<u>56,250</u>	<u>57,750</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand: Other loans	<u>1,500</u>	<u>1,500</u>
Amounts falling between one and two years: Other loans - 1-2 years	<u>1,500</u>	<u>1,500</u>
Amounts falling due between two and five years: Other loans - 2-5 years	<u>4,500</u>	<u>4,500</u>
Amounts falling due in more than five years:  Repayable by instalments: Other loans more 5yrs instal	  50,250	  51,750

**14. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
Arts Cinema	(24,334)	(4,614)	(28,948)
<b>Restricted funds</b>			
Powell and Pressburger	-	4,367	4,367
The Box	-	800	800
	-	<u>5,167</u>	<u>5,167</u>
<b>TOTAL FUNDS</b>	<u>(24,334)</u>	<u>553</u>	<u>(23,781)</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	224,901	(229,515)	(4,614)
<b>Restricted funds</b>			
Powell and Pressburger	6,000	(1,633)	4,367
The Box	800	-	800
Watershed Arts Trust Ltd	170	(170)	-
	<u>6,970</u>	<u>(1,803)</u>	<u>5,167</u>
<b>TOTAL FUNDS</b>	<u>231,871</u>	<u>(231,318)</u>	<u>553</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
Arts Cinema	(54)	(24,280)	(24,334)
<b>TOTAL FUNDS</b>	<u>(54)</u>	<u>(24,280)</u>	<u>(24,334)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	202,306	(226,586)	(24,280)
<b>Restricted funds</b>			
Curious about Plymouth	2,650	(2,650)	-
Season of the Witch	4,500	(4,500)	-
	<u>7,150</u>	<u>(7,150)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>209,456</u>	<u>(233,736)</u>	<u>(24,280)</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
Arts Cinema	(54)	(28,894)	(28,948)
<b>Restricted funds</b>			
Powell and Pressburger	-	4,367	4,367
The Box	-	800	800
	-	5,167	5,167
<b>TOTAL FUNDS</b>	<u>(54)</u>	<u>(23,727)</u>	<u>(23,781)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	427,207	(456,101)	(28,894)
<b>Restricted funds</b>			
Curious about Plymouth	2,650	(2,650)	-
Season of the Witch	4,500	(4,500)	-
Powell and Pressburger	6,000	(1,633)	4,367
The Box	800	-	800
Watershed Arts Trust Ltd	170	(170)	-
	14,120	(8,953)	5,167
<b>TOTAL FUNDS</b>	<u>441,327</u>	<u>(465,054)</u>	<u>(23,727)</u>

**Curious about Plymouth**

Grant for Curious About British Art Show project to run two workshops for a curated film programme.

**Season of the Witch**

Grant for project of curated screenings enhanced by work created from The Box archive which relates to the folkloric traditions of the South West.

**Watershed Arts Trust Limited**

A Grant for the Typist Artist Pirate King Screening 2023.

**Powell and Pressburger**

A grant for the Fan Exhibition Fund for 2023.

**The Box**

A grant for a project to run a South Asian Film Season in the Spring of 2024.

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2024**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024 nor were there for the year ended 31 March 2023.

**16. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,061 (2023: £1,832).

**17. CONTROLLING PARTY**

The charitable company is controlled by its Trustees.

**Plymouth Arts Cinema**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	16,352	8,584
Gift aid	1,137	628
Grants	<u>90,824</u>	<u>92,955</u>
	108,313	102,167
<b>Other trading activities</b>		
Professional events	77,658	75,371
Bar takings and commission	23,864	19,059
Publicity and promotion	6,100	6,100
Membership income	6,482	6,646
Other income	<u>9,345</u>	<u>58</u>
	123,449	107,234
<b>Investment income</b>		
Deposit account interest	<u>109</u>	<u>55</u>
<b>Total incoming resources</b>	<b>231,871</b>	<b>209,456</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	1,421	2,017
Cinema expenses	46,275	51,184
Bar and catering expenditure	8,930	6,902
Closing stock	<u>(1,681)</u>	<u>(1,421)</u>
	54,945	58,682
<b>Charitable activities</b>		
Wages	114,639	107,697
Social security	2,055	1,600
Pensions	2,061	1,832
Staff expenses	2,133	1,472
Bookkeeping costs	7,124	10,341
Payroll costs	1,253	1,192
Insurance	2,370	1,474
Telephone	3,973	5,557
Postage and stationery	1,686	2,879
Sundries	2,834	983
Bank charges	2,399	1,598
Repairs and maintenance	4,889	4,591
Subscriptions	851	175
Bad debts	171	-
IT costs	11,165	10,868
Publicity and promotion	-	529
Governance	-	7
Depn of plant & machinery	13,237	18,918
Depn of fixtures & fittings	54	54
Depn of computer equipment	<u>329</u>	<u>287</u>
	173,223	172,054

This page does not form part of the statutory financial statements

**Plymouth Arts Cinema**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Support costs</b>		
<b>Governance costs</b>		
Independent examiner's fees	<u>3,150</u>	<u>3,000</u>
Total resources expended	<u>231,318</u>	<u>233,736</u>
Net income/(expenditure)	<u>553</u>	<u>(24,280)</u>

This page does not form part of the statutory financial statements

**Plymouth Arts Cinema**

England & Wales - Charity number 800664

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# Accounts

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REGISTERED COMPANY NUMBER: 02324916 (England and Wales)  
REGISTERED CHARITY NUMBER: 800664

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2023**  
**for**  
**Plymouth Arts Cinema**

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

**Plymouth Arts Cinema**

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**For The Year Ended 31 March 2023**

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## **Plymouth Arts Cinema**

### **Chairman's Report** **For The Year Ended 31 March 2023**

Since January 2019, Plymouth Arts Centre has been trading as Plymouth Arts Cinema and is now exclusively focusing its activities on independent cinema. In January 2022, the organisation officially changed its name to Plymouth Arts Cinema (PAC).

2022/2023 was the first full year of operation since 2019/2020, given the interruptions to business activity because of the Covid-19 pandemic in those intervening years. Audiences for independent cinema, both in Plymouth and nationally, have been slow to return to pre-pandemic levels of engagement, partly because of the cost-of-living crisis and partly because of the increase in popularity for streaming services during the stay-at-home era of the pandemic. Overall, audiences for indoor screenings in the year were at approximately 71.5% of their previous levels pre-Covid.

Funding received from the British Film Institute (BFI)'s final round of the Culture Recovery Fund and from Plymouth City Council's service level agreement provided some financial and organisational stability. However, as reserves had been depleted during the previous years and earned income was not reaching its targets, applications were made to trusts and foundations for support for the cinema's core costs. Two applications were successful, the Garfield Weston Foundation and the Foyle Foundation, providing much needed assistance.

Despite these challenges, the organisation has again delivered a strong programme of the best independent cinema; has grown audiences for artist moving image, for local film-makers and for archive material; and has worked hard to maintain and deepen creative partnerships within the city and beyond. It has sustained a strong, but small, staff team throughout the year and continues to be recognised as of strategic importance for cultural provision in the South West.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The Objectives for which the Association is established are to promote the education of the public in the practice and appreciation of the arts and letters in the City of Plymouth and the surrounding district within the Counties of Devon and Cornwall. Founded in 1947, PAC occupies a key place in the cultural life of the city.

##### **Significant activities**

**Mission** - PAC fosters and delivers distinctive and inspirational contemporary cinema. We want our vibrant programme to excite, challenge and inspire everyone who encounters it and we want to engage as many people as possible. Our visitors will find unexpected and thought-provoking ideas in a sociable space with a warm welcome.

**Values** - We strive to be

**Open** - by inviting people in to work with us, to lead on and respond to new ideas and partnerships; keeping the social aspects of everything we do at the front of our work.

**Inclusive** - by presenting a broader programme across a whole range of cinema and other moving image programmes; and tailoring our offer to reflect and develop our audiences from our loyal Members, to visitors to Plymouth and specific communities in our city and beyond.

**Creative** - by thinking in unusual ways, working with partners to think and behave differently, to challenge and also to reassure; to see and support our audiences as creative individuals.

**Experimental** - by seeking new partnerships, trying out new ideas, being brave, examining new trends and leading and stimulating debate.

**Excellent** - in everything we do. Keeping abreast of new ideas and national and international developments in film culture. We participate in national programmes and engage with other organisations in national conversations around programme developments in the cinema exhibition sector, whilst supporting the local arts ecology and engaging a broad audience in our high quality programme.

**Plymouth Arts Cinema**

**Report of the Trustees**  
**For The Year Ended 31 March 2023**

**ACHIEVEMENT AND PERFORMANCE**  
**ACHIEVEMENTS AND PERFORMANCE**

2022-23 is the first full year operating at full capacity since the Covid-19 pandemic. While audience numbers are yet to recover to pre-pandemic levels (in line with national trend), programme highlights and achievements for the year include:

Archive screenings / Collaboration with THE BOX and PLYMOUTH CITY COUNCIL:

- David Bowie Double bill, 30 April 2022: On April 30th, 1972, David Bowie played Plymouth Guildhall in his incarnation as Ziggy Stardust. As a 50th anniversary celebration of this PAC screened a special double-bill of two of his finest and most enigmatic screen performances: Bowie's first starring role in The Man Who Fell to Earth and live-concert film Ziggy Stardust and the Spiders from Mars. Introduced by Tony Davey, The Box, Plymouth. (Plymouth After Dark partnership)
- From The Box: Breaking the Mould - 19 May 2022
- Plymouth & Popcorn free events (C-care project):
  - The Street, 23 June 2022
  - The Uncertain Kingdom, 20 October 2022
- Dress Code: Fashion and Film: - talk by exhibition curator Terah Walkup + screening of archival fashion footage from The Box's collection + North By Northwest, 7 July 2022
- Because the night belongs to us - archive film show, introduced by Tony Davey, 12 July 2022
- Platinum Jubilee Archive Film screening, 12 July 2022
- The Sound, Archive screening from The Box, Introduction and Q&A by Tors Froud (National Marine Park), 8 December 2022
- No More Fairy Tales by Sue Williamson, introduced by Nicoletta Lambertucci, 30 March 2023

Collaboration with ARTS UNIVERSITY PLYMOUTH:

- Boris Karloff Double bill (The Mummy, The Old Dark House), 1st April 2022, partnership with AUP symposium
- Screening of short film Tebel Venyn made by BA Film graduate Izzy Wilkinson before the Open Air Cinema screening of Blade Runner at Tinside Lido. This is the prize for an award sponsored by PAC each year for the graduating BA film student cohort at AUP.
- In March 2023 a 6-month Knowledge Exchange project with AUP has begun, developing 6 events (3 Screen Talks and 3 podcasts) which will bring 'added value' to the main film programme with short 15-minute introductions by AUP academics and a podcast series which will take a deeper dive into how film programmes are curated and in-depth discussions around film themes.

Reclaim the Frame:

Reclaim The Frame is a UK-wide charity dedicated to bringing ever greater audiences to films by people from marginalised genders to offer a wider perspective of the world. Reclaim The Frame events create a space to discuss what's under the surface of each story.

- Post-film discussion around the film Pleasure, 15 July 2022
- Introduction to The Queen of Glory, September 2022

Director's Q&A / Discussion panels:

- Long Way Back, Intro + Q&A with film director Brett Harvey, hosted by Plymouth-based cinematographer Amber Amare, 22 September 2022.
- Big vs Small, Intro + Q&A with film writer and director Minna Dufton, 22 October 2022
- The Oil Machine, Intro and post-film discussion with Climate Centre and Plymouth XR, November 2022
- The Justice Files, free screening in partnership with the University of Plymouth, Introduction and Q&A with producers and filmmakers, 13 December 2022
- Enys Men, Intro + Q&A with film director Mark Jenkin, 21 January 2023 (PAC was one of the few cinemas selected by BFI to host an event around this film)
- Fashion Reimagined (documentary looking at the ecological impact of the fashion industry), post-film panel discussion with special guests Heidi Ondrak (Duchess of Thrift), Sharon Vinson, Shekinah Charity and Vintage Shop and Marie Dunaway, Lecturer in Costume at AUP, 16 March 2023

SEASON OF THE WITCH - October to December 2022

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2023

Season of the Witch was a major, BFI funded project, in Autumn 2022. PAC curated a series of screenings, talks, workshops and discussions around changing representations of 'the witch' in cinema and the relationship with Dartmoor folklore.

- She Will, Producer and Actor's intro and Q&A
- 2 workshops
- 1 artist talk
- 5 films screenings introduced by Judith Noble

British Art Show 9 (November, December 2022)

- Artist's Films screenings (Right of Way, Black Atlantic)
- Curious about British Art Show 9: Creative workshops with Plymouth & Devon Racial Equality Council's Women's Collective with Compass Presents, The Box Plymouth and Plymouth Arts Cinema, leading to production of short film "Our Home Plymouth" and curation of screenings of feature films

In 2022-23, PAC participated in the following national festivals / touring programmes:

- Safar Arab Film Festival, July 2022 (3 films, 3 screenings) - planned return for 2023
- French Film Festival UK, November 2022 (3 films, 6 screenings)
- Japan Foundation Touring Programme 2023 (4 films, 4 screenings) - annual participation is now established
- Iris on the Move (LGBTQ+ Festival), 21 February 2023 - PAC hosted Iris on the Move for the first time in February 2020 and is now committed to do so annually.
- Exhibition on Screen (4 screenings). This strand of programming was launched in March 2022 and is now an audience favourite
- Love Actually, free Christmas screening for National Lottery players, 23 December 2022
- Into Film school screenings (6 screenings, November 22 and March 23)

All these initiatives give local audiences the opportunity to see films and experience events which can traditionally be hard to access outside of London, establishing PAC as a key provider of cultural content for Plymouth and the wider area.

Wurlitza: The Kid + One Week, 10 February 2023

A sold-out live film and music event with Cornwall-based band Wurlitza. We are seeing more engagement with one-off film/music events so are planning more of these in coming months to keep that audience engaged.

Live Brief project with Creative Media students at the University of Plymouth, January to March 2023

First Year Creative Media students were given the task to create an inspiring and engaging transmedia promotional Campaign Pitch for Plymouth Arts Cinema, celebrating Plymouth Arts Cinema as a place that makes audiences feel connected to culture, themselves and each other. Each team works on a different target audience, students, culture lovers, local community, and those who have never been to PAC. The creative assets developed for the live brief can be used by PAC.

March 2023 saw the launch of a pilot project partnership between PAC, Fotonow and Plymouth Youth Justice Team to work with a group of young people who are often excluded from city culture activities. Part-funded by Plymouth Octopus Project we want to explore how we can create connections, make film-watching and film-making fun. This pilot will run until May 2023, followed by an evaluation which we hope will help us continue the partnership.

Introduction of "budget" ticket and other affordable ticket prices

We have been striving to make tickets as affordable as possible. Even though the full price ticket has been £9 since around 2016, it now feels expensive, perhaps due to a combination of the cost-of-living crisis and the proliferation of new releases on streaming services driving down the perceived value of a cinema ticket / watching a film. We feel we have got to rebuild the habit of going to the cinema, which has waned across the industry since the pandemic as well as attract new audiences. We don't want people to break the habit of coming to the cinema because they can't afford it. We discussed Pay What You Feel but these schemes are a lot of work to implement well, so instead decided to introduce a £4 "Budget" ticket price for those unwaged and on low income. There is no proof of eligibility required to buy a Budget ticket to avoid stigma. The social media posts to advertise this were some of our most engaged with ever and we received many positive comments from both customers and other cultural organisations.

Since introducing the ticket type in mid-October we have sold 567 tickets, 85 of them have been to first time visitors to PAC.

To keep things affordable, we also made tickets to special seasons (Season of the Witch and French Film Festival) £5 each with £4 concessionary tickets available.

We have extended the £4 AUP Staff and Student ticket to include all students, no matter which university/ college. We have continued to promote to AUP student union, BA Film course, and now have links with Marjon's Student Union. In 2022-23, 753 Student tickets were sold, including 139 First visits.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2023

#### **ACHIEVEMENT AND PERFORMANCE** **REVIEW OF ACTIVITIES IN FIGURES**

In 2022-23, PAC had:

185 Film Titles or events shown over 548 screenings, and an overall audience figure of 12,359.

Out of which:

- 7 Open Air Cinema screenings, 1,300 tickets sold (9 scheduled, 2 cancelled due to bad weather, one of them moved indoor)
- 14 Captioned screenings (164 tickets)
- 8 Relaxed screenings (76 tickets)
- 10 Bringing in Baby screenings (69 tickets)
- 6 school screenings (as part of the national Into Film Festival) with 293 attendees

48 articles published on our blog (<https://plymouthartscinema.org/blog/>)

130,304 visits to our website (total visits, which includes repeat visitors)

Facebook - 11k followers

Twitter - 9,916 followers

Instagram - 3,980 followers

30 volunteers, supporting cinema ushering, event stewarding and programme marketing

#### **FINANCIAL REVIEW**

##### **Reserves policy**

PAC's reserve's policy is to have unrestricted funds, not committed in designated funds or fixed assets, approximately equal to eight weeks of the charity's overheads, in line with industry practice. This equates in the new operations to approximately £34,000. At the year end there were no unrestricted free reserves with the balance sheet showing a deficit of £24,334 (2022: £54).

##### **Going concern**

PAC has received:

- £10,000 from the Garfield Weston Foundation to go towards core costs for 2023
- £20,000 from the Foyle Foundation to go towards core costs for 2023-24
- £20,000 from Plymouth City Council for 2022-23 under the annual Service Level Agreement (SLA) and this funding will continue into the 2023-24 financial year.
- £120,000 from the BFI National Lottery Audience Projects Fund, to span three years from August 2023 to March 2026. £45,000 will be for the first and second years, running from August 2023 to July 2025, and then £30,000 for the remaining 8 months of the 2025/26 financial year.

Besides its earned income from ticket sales, its café/bar and other sources, Plymouth Arts Cinema has historically relied on regular funding from the BFI and Plymouth City Council. The BFI's three year transition funding for core costs of £35,000 a year ended in July 2022, with a final payment of £3,500. No further funding for core costs from the BFI was available in 2022/23 or can be expected in future years. However, the cinema's new success in its applications to trusts and foundations and to the BFI's Audience Projects Fund gives the Trustees a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## Plymouth Arts Cinema

### Report of the Trustees For The Year Ended 31 March 2023

#### **FUTURE PLANS**

##### **Key Objectives 2022 - 2025**

- \* Create a period of financial stability and build sustainability into the Business Plan.
- \* Developing audiences in line with BFI 2033 priorities:
  1. Enable people across the UK to access a wider choice of film and the moving image including stories that reflect their lives.
  2. Contribute to delivering against the BFI's equity, diversity and inclusion principle
- \* Consolidate existing and build new stakeholder partnerships.
- \* Sector development - create and lead on a new Cinema and Moving Image strategy for Plymouth in partnership with The Box, Plymouth Culture and other stakeholders. Continue to generate funded multi-partner cinema projects with The Box, Arts Institute and other city culture stakeholders.
- \* Continue to work with national partner Reclaim The Frame to help develop audiences for women in film.

##### **Key Objectives for 2023/24**

- \* To stabilise the business as it emerges from the effects of the global pandemic.
- \* To re-engage and develop audiences, particularly those disadvantaged through socio-economic deprivation.
- \* To sustain a cultural cinema offer of significance within Plymouth and the south west for the wider community, and continue to grow our audiences and stakeholder partnerships.
- \* To lead the development of independent cinema in Plymouth and the wider region, and to nurture talent.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Charity constitution**

PAC is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2021. It is registered as a charity with the Charity Commission.

##### **Recruitment and appointment of new trustees**

As set out in the Articles of Association, the Directors may appoint a person who is willing to act as a Director. The term of office of an individual appointed as a Director is 4 consecutive years from the date of his or her appointment. The individual and the Directors may agree to extend the term of office for a further 4 years, or for such period that the individual and the Directors may agree. The Directors appoint the Chair of the Board of Directors and may at any time revoke such appointment. The Directors also have the power to co-opt further members to fill specialist roles such as Treasurer and Deputy Chair.

##### **Organisational structure and Decision making**

The Board of Trustees, which must have a minimum of three and a maximum of ten, administers the Charity. The Board normally meets on a bi-monthly basis. An Executive Director and Film Programmer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director and Film Programmer has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

The Board of Trustees make up a dynamic group with a range of skills reflecting our activities. Across the Board our specialist areas include media, arts management, contemporary art, cinema and moving image, architecture, financial and education.

##### **Induction and training of new trustees**

New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

##### **Key management remuneration**

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel is comprised of Anna Navas, Executive Director and Film Programmer, who implements the policies laid down by the Trustees and reports back to them on performance. Further details regarding key management personnel are disclosed in note 10. Remuneration for senior staff is reviewed and approved by the Board of Trustees.

##### **Related parties**

None of our Trustees receive remuneration or other benefit from their work with the Charity.

**Plymouth Arts Cinema**

**Report of the Trustees**  
**For The Year Ended 31 March 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The management committee has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks include:

**Funding**

Despite the success in 2022/23 with securing two grants from trusts and foundations, and in 2023/24 in securing the three-year funding from the BFI National Lottery Audience Projects Fund, the difficulty in reaching previous pre-pandemic box office targets creates a risk around whether adequate funding for the operation is available. This is compounded by the very low level of reserves and cash in the bank at any particular time. Plymouth Arts Cinema is mitigating this risk by developing further applications to trusts and foundations, pursuing potential sponsors and organising a crowdfunding campaign for November-December 2023. There is also an auction planned for the beginning of December 2023 of artist works and prints which have been in the PAC archive.

**Site/Accessibility**

PAC is now situated within Arts University Plymouth and has full accessibility with wheelchair access to all PAC levels and disabled toilet facilities.

**Internal risks**

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Risk assessments are reviewed as part of the senior management structure.

**External Risks**

External risks include the existence of two large-chain multiplexes in the city and the recent opening of another national chain (Everyman) at Royal William Yard in June 2023. PAC monitors audience figures carefully to note any changes due to other cinema activity in the city. Marketing strategies are developed to strengthen PAC audience loyalty and increase visibility. PAC programming is different to mainstream cinema activity and PAC Senior Management Team regularly assesses any programme changes which can enhance its unique offer in the city.

The ongoing impact of Covid-19 pandemic on the business is being carefully monitored and audience return rates are analysed regularly. Increased communication with regional and national industry bodies (BFI Hub SW and UK Cinema Exhibitors Association) allows for greater understanding of the impact across the sector and better knowledge sharing.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02324916 (England and Wales)

**Registered Charity number**  
800664

**Registered office**  
c/o Arts University Plymouth  
Tavistock Place  
Plymouth  
Devon  
PL4 8AT

**Trustees**  
J M Noble  
A A Piccini  
Z A Newall  
P K Brookes  
S L Owens

**Company Secretary**  
M Le Tual

Plymouth Arts Cinema

Report of the Trustees  
For The Year Ended 31 March 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Approved by order of the board of trustees on 20th Dec 23..... and signed on its behalf by:

  
.....  
Z A Newall - Trustee

Independent Examiner's Report to the Trustees of  
Plymouth Arts Cinema

**Independent Examiner's Report**

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 Company 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 draw your attention to note 1 in the accounts relating to the going concern accounting policy. The Company's ability to continue to operate is reliant on grant funding, the exact levels of which are unknown therefore a material uncertainty exists. I have no further concerns in connection with the independent examination to which attention should be drawn in the report to enable a proper understanding of the accounts to be reached.



Neil Stevens ACA FCCA

Bromhead  
Harscombe House  
1 Darklake View  
Plymouth  
Devon  
PL6 7TL

Date: 20.12.23 .....

**Plymouth Arts Cinema**

**Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		95,017	7,150	102,167	96,081
Other trading activities	2	107,234	-	107,234	74,834
Investment income	3	55	-	55	2
<b>Total</b>		<u>202,306</u>	<u>7,150</u>	<u>209,456</u>	<u>170,917</u>
 <b>EXPENDITURE ON</b>					
Raising funds		51,532	7,150	58,682	32,629
<b>Charitable activities</b>					
Arts Cinema		175,054	-	175,054	180,250
<b>Total</b>		<u>226,586</u>	<u>7,150</u>	<u>233,736</u>	<u>212,879</u>
 <b>NET INCOME/(EXPENDITURE)</b>		 <b>(24,280)</b>	 <b>-</b>	 <b>(24,280)</b>	 <b>(41,962)</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(54)	-	(54)	41,908
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>(24,334)</u></u>	 <u><u>-</u></u>	 <u><u>(24,334)</u></u>	 <u><u>(54)</u></u>

The notes form part of these financial statements

**Plymouth Arts Cinema**

**Balance Sheet**  
**31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	16,332	-	16,332	34,840
<b>CURRENT ASSETS</b>					
Stocks	9	1,421	-	1,421	2,017
Debtors	10	3,038	-	3,038	488
Cash at bank and in hand		28,554	-	28,554	44,632
		<u>33,013</u>	-	<u>33,013</u>	<u>47,137</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(15,929)	-	(15,929)	(33,031)
<b>NET CURRENT ASSETS</b>		<u>17,084</u>	-	<u>17,084</u>	<u>14,106</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33,416</u>	-	<u>33,416</u>	<u>48,946</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(57,750)	-	(57,750)	(49,000)
<b>NET ASSETS</b>		<u>(24,334)</u>	-	<u>(24,334)</u>	<u>(54)</u>
<b>FUNDS</b>	14				
Unrestricted funds				(24,334)	(54)
<b>TOTAL FUNDS</b>				<u>(24,334)</u>	<u>(54)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



Z A Newall - Trustee

The notes form part of these financial statements

## Plymouth Arts Cinema

### Notes to the Financial Statements For The Year Ended 31 March 2023

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

All expenditure is inclusive of irrecoverable VAT.

##### **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 15% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Cash at bank and in hand**

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

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES - continued**

**Cash at bank and in hand**

**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.

**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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received and advance payments for goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**Going concern**

Plymouth Arts Cinema continues to receive £20,000 per annum from Plymouth City Council under the annual Service Level Agreement (SLA) and this funding has continued into the 2023-24 financial year. The Company has also secured funding from British Film Institute of £120,000 over three years. These, along with other grants the Company has secured after the year end, mean the Trustees are confident that the going concern basis remains accurate and the organisation will continue for at least twelve months from the date upon which these accounts were signed.

**2. OTHER TRADING ACTIVITIES**

	31.3.23	31.3.22
	£	£
Professional events	75,371	56,696
Bar takings and commission	19,059	11,582
Publicity and promotion	6,100	303
Membership income	6,646	6,195
Other income	58	58
	<u>107,234</u>	<u>74,834</u>

**3. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Deposit account interest	55	2
	<u>55</u>	<u>2</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Independent examiners fee	3,000	3,600
Depreciation - owned assets	19,259	19,129
	<u>22,259</u>	<u>22,729</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**6. STAFF COSTS**

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

	<b>31.3.23</b>	<b>31.3.22</b>
Support staff	<b>8</b>	<b>8</b>
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

Total remuneration received by key management personnel (including employers pension contributions) is £24,976 (2022: £23,946).

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	96,081	-	96,081
Other trading activities	74,834	-	74,834
Investment income	2	-	2
<b>Total</b>	<u>170,917</u>	<u>-</u>	<u>170,917</u>
<b>EXPENDITURE ON</b>			
Raising funds	32,629	-	32,629
<b>Charitable activities</b>			
Arts Cinema	180,250	-	180,250
<b>Total</b>	<u>212,879</u>	<u>-</u>	<u>212,879</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(41,962)</b>	<b>-</b>	<b>(41,962)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	41,908	-	41,908
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(54)</u></u>	<u><u>-</u></u>	<u><u>(54)</u></u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**8. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2022	94,216	359	1,914	96,489
Additions	751	-	-	751
	<u>94,967</u>	<u>359</u>	<u>1,914</u>	<u>97,240</u>
At 31 March 2023				
<b>DEPRECIATION</b>				
At 1 April 2022	61,186	108	355	61,649
Charge for year	18,918	54	287	19,259
	<u>80,104</u>	<u>162</u>	<u>642</u>	<u>80,908</u>
At 31 March 2023				
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>14,863</u>	<u>197</u>	<u>1,272</u>	<u>16,332</u>
At 31 March 2022	<u>33,030</u>	<u>251</u>	<u>1,559</u>	<u>34,840</u>

**9. STOCKS**

	31.3.23	31.3.22
	£	£
Stocks	<u>1,421</u>	<u>2,017</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Trade debtors	1,270	54
Prepayments and accrued income	1,768	434
	<u>3,038</u>	<u>488</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other loans (see note 13)	1,500	11,000
Trade creditors	2,643	5,919
Social security and other taxes	1,365	6,555
VAT	3,286	-
Other creditors	4,135	3,457
Accruals and deferred income	3,000	6,100
	<u>15,929</u>	<u>33,031</u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

<b>12.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>31.3.23</b>	<b>31.3.22</b>
		<b>£</b>	<b>£</b>
	Other loans (see note 13)	<b>57,750</b>	<b>49,000</b>
		<u>          </u>	<u>          </u>

**13. LOANS**

An analysis of the maturity of loans is given below:

		<b>31.3.23</b>	<b>31.3.22</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year on demand:		
	Other loans	<b>1,500</b>	<b>11,000</b>
		<u>          </u>	<u>          </u>
	Amounts falling between one and two years:		
	Other loans - 1-2 years	<b>1,500</b>	<b>12,000</b>
		<u>          </u>	<u>          </u>
	Amounts falling due between two and five years:		
	Other loans - 2-5 years	<b>4,500</b>	<b>36,000</b>
		<u>          </u>	<u>          </u>
	Amounts falling due in more than five years:		
	Repayable by instalments:		
	Other loans more 5yrs instal	<b>51,750</b>	<b>1,000</b>

**14. MOVEMENT IN FUNDS**

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
			£
<b>Unrestricted funds</b>			
Arts Cinema	<b>(54)</b>	<b>(24,280)</b>	<b>(24,334)</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>(54)</b>	<b>(24,280)</b>	<b>(24,334)</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Arts Cinema	<b>202,306</b>	<b>(226,586)</b>	<b>(24,280)</b>
<b>Restricted funds</b>			
Curious about Plymouth	<b>2,650</b>	<b>(2,650)</b>	<b>-</b>
Season of the Witch	<b>4,500</b>	<b>(4,500)</b>	<b>-</b>
	<u>          </u>	<u>          </u>	<u>          </u>
	<b>7,150</b>	<b>(7,150)</b>	<b>-</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>209,456</b>	<b>(233,736)</b>	<b>(24,280)</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
Arts Cinema	41,908	(41,962)	(54)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>41,908</u>	<u>(41,962)</u>	<u>(54)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	170,917	(212,879)	(41,962)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>170,917</u>	<u>(212,879)</u>	<u>(41,962)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
Arts Cinema	41,908	(66,242)	(24,334)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>41,908</u>	<u>(66,242)</u>	<u>(24,334)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Arts Cinema	373,223	(439,465)	(66,242)
<b>Restricted funds</b>			
Curious about Plymouth	2,650	(2,650)	-
Season of the Witch	4,500	(4,500)	-
	<hr/>	<hr/>	<hr/>
	7,150	(7,150)	-
<b>TOTAL FUNDS</b>	<u>380,373</u>	<u>(446,615)</u>	<u>(66,242)</u>

**Curious about Plymouth**

Grant for Curious About British Art Show project to run two workshops for a curated film programme.

**Season of the Witch**

Grant for project of curated screenings enhanced by work created from The Box archive which relates to the folkloric traditions of the South West.

**Plymouth Arts Cinema**

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**16. PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,832 (2022: £1,682).

**17. CONTROLLING PARTY**

The charitable company is controlled by its Trustees.

**Plymouth Arts Cinema**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,584	8,221
Gift aid	628	-
Grants	92,955	73,703
Government grants	-	14,157
	102,167	96,081
<b>Other trading activities</b>		
Professional events	75,371	56,696
Bar takings and commission	19,059	11,582
Publicity and promotion	6,100	303
Membership income	6,646	6,195
Other income	58	58
	107,234	74,834
<b>Investment income</b>		
Deposit account interest	55	2
	55	2
<b>Total incoming resources</b>	<b>209,456</b>	<b>170,917</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	2,017	365
Cinema expenses	51,184	28,794
Bar and catering expenditure	6,902	5,487
Closing stock	(1,421)	(2,017)
	58,682	32,629
<b>Charitable activities</b>		
Wages	107,697	102,633
Social security	1,600	1,718
Pensions	1,832	1,682
Staff expenses	1,472	3,133
Bookkeeping costs	10,341	9,499
Payroll costs	1,192	984
Insurance	1,474	5,142
Telephone	5,557	4,940
Postage and stationery	2,879	1,263
Sundries	983	859
Bank charges	1,598	1,276
Laundry and cleaning	-	362
Repairs and maintenance	4,591	6,956
Subscriptions	175	97
Bad debts	-	25
IT costs	10,868	10,307
Publicity and promotion	529	6,472
Governance	7	173
Depn of plant & machinery	18,918	18,843
Carried forward	171,713	176,364

This page does not form part of the statutory financial statements

**Plymouth Arts Cinema**

**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2023**

	31.3.23	31.3.22
	£	£
<b>Charitable activities</b>		
Brought forward	171,713	176,364
Depn of fixtures & fittings	54	54
Depn of computer equipment	287	232
	<u>172,054</u>	<u>176,650</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	3,000	3,600
Total resources expended	<u>233,736</u>	<u>212,879</u>
<b>Net expenditure</b>	<u>(24,280)</u>	<u>(41,962)</u>

This page does not form part of the statutory financial statements

**Plymouth Arts Cinema**

England & Wales - Charity number 800664

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# Accounts

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Registered number: 02324916  
Charity number: 800664

**PLYMOUTH ARTS CINEMA  
FORMERLY KNOWN AS PLYMOUTH ARTS CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Trustees**  
A Butler (resigned 7 October 2021)  
Z Newall  
P Brookes (appointed 21 May 2021)  
P Woods (resigned 14 May 2021)  
T Griffiths (resigned 9 June 2022)  
S Owens (appointed 7 October 2021)  
A Piccini  
A Brewerton (resigned 9 December 2021)  
J Noble

**Company registered  
number** 02324916

**Charity registered  
number** 800664

**Registered office**  
C/O Arts University Plymouth  
Tavistock Place  
Plymouth  
Devon  
PL4 8AT

**Company secretary** M Le Tual

**Accountants**  
Bishop Fleming LLP  
Chartered Accountants  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
PL4 0BN

**Bankers**  
Lloyds Bank Plc  
8 Royal Parade  
Plymouth  
Devon  
PL1 1HB

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their report and the unaudited financial statements for the year ended 31st March 2022.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**CHAIRMAN'S REPORT**

Since January 2019, Plymouth Arts Centre has been trading as Plymouth Arts Cinema and is now exclusively focusing its activities on independent cinema. In January 2022, the organisation officially changed its name to Plymouth Arts Cinema (PAC).

Due to the ongoing Covid-19 pandemic and the resulting interruptions to business activity, PAC was closed to the public for the first two months of the financial year (1 April 2021 - 3 June 2021), and first operated at reduced capacity when it was allowed to reopen (4 June 2021 - 22 July 2022).

Funding received via the British Film Institute (BFI)'s Culture Recovery Fund, Plymouth City Council's (PCC) Business Interruption Grant, and the Government Job Retention Scheme provided financial and organisational stability through a period of major industry disruption and difficulties.

It is almost impossible to quantify the impact the Covid-19 pandemic has had on PAC, an organisation which had just undergone major organisational restructure and a move to new premises when the pandemic hit. The turbulence of these two years will continue to affect PAC (and the entire cinema exhibition industry) for many years to come but, despite this, the organisation has managed to hold onto audiences, continued to deliver a strong programme of the best independent cinema, grown audiences for artist moving image and archive material, worked hard to maintain and deepen creative partnerships within the city and beyond and sustained a strong staff team through the most challenging of times.

**OBJECTIVES AND ACTIVITIES**

**a. OBJECTIVES**

The Objectives for which the Association is established are to promote the education of the public in the practice and appreciation of the arts and letters in the City of Plymouth and the surrounding district within the Counties of Devon and Cornwall. Founded in 1947, PAC occupies a key place in the cultural life of the city.

**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

**Mission** - PAC fosters and delivers distinctive and inspirational contemporary cinema. We want our vibrant programme to excite, challenge and inspire everyone who encounters it and we want to engage as many people as possible. Our visitors will find unexpected and thought-provoking ideas in a sociable space with a warm welcome.

**Values** - We strive to be

**Open** – by inviting people in to work with us, to lead on and respond to new ideas and partnerships; keeping the social aspects of everything we do at the front of our work.

**Inclusive** – by presenting a broader programme across a whole range of cinema and other moving image programmes; and tailoring our offer to reflect and develop our audiences from our loyal Members, to visitors to Plymouth and specific communities in our city and beyond.

**Creative** – by thinking in unusual ways, working with partners to think and behave differently, to challenge and also to reassure; to see and support our audiences as creative individuals.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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Experimental – by seeking new partnerships, trying out new ideas, being brave, examining new trends and leading and stimulating debate.

Excellent – in everything we do. Keeping abreast of new ideas and national and international developments in film culture. We participate in national programmes and engage with other organisations in national conversations around programme developments in the cinema exhibition sector, whilst supporting the local arts ecology and engaging a broad audience in our high quality programme.

**ACHIEVEMENTS AND PERFORMANCE**

Activities in the first half of the financial year were still heavily impacted by the Covid-19 pandemic. The cinema stayed closed from 1 April 2021 to 3 June 2021 in line with lockdown measures which had been in place in England since January 2021. The cinema reopened at the beginning of June 2021 and operated at a reduced capacity of 36 seats per screening (a third of the full capacity) with social distancing measures in place up until the end of July. August was dedicated to Open Air Cinema events (which were also run at reduced capacity), and the cinema reopened in mid-September, operating from then on at full capacity.

Despite major industry disruption and unprecedented business turbulence, the organisation managed to consolidate activity wherever and whenever possible and to continue to deliver a strong programme.

While audience numbers are yet to recover to pre-pandemic levels, key achievements and successes for the year include:

**a) Reinforcing existing partnerships and developing new collaborations.**

Partnership work was one of the successes of the period for PAC. The pandemic forced many of the cultural organisations in Plymouth to re-calibrate and become better connected in order to continue to forge better communication about revised activities to audiences. PAC, The Box, Arts University Plymouth (AUP - formerly Plymouth College of Art) worked hard to create shared and cohesive information exchanges so that audiences could access information about activity more easily.

PAC and The Box partnered to offer a co-curated programme of Open Air Cinema events in summer 2021. PAC worked hard to consolidate stronger programming links between film and visual art exhibitions at The Box, leading for instance to the curation of 3 film screenings in February 2021 tying in with the Songlines exhibition. Co-curation of programme is now a regular part of the creative conversations being had. Archive and heritage film activity has also developed a stronger presence at PAC due to these closer links.

Strong relationships have been built between PAC and AUP, with PAC mentoring film students, participating in final year student crit sessions and sponsoring a student prize for the final year student which involves screening work at PAC's Open Air Cinema events alongside major mainstream programme. PAC also participated in a filmmaking marathon organised by AUP, as a jury member and film screening host.

PAC continues to nurture and support the work of emerging and established local and regional filmmakers and has consistently created space in the programme to give practitioners a public platform to screen work, run panel discussions and takeovers through bespoke initiatives and collaborations (Chris Muirhead with Merrivale; Tom and Katy Richardson with SuperSpreader; Katy Richardson with A Cake of Painted Tin; CineSisters SW).

PAC also further developed its Artist Moving Image programme through events organised in partnership with other cultural organisations such as Mirror Gallery at AUP (Maud Craigie's Indications of Guilt) and Karst (three films by Bedwyr Williams) – this helps to position the organisation firmly in the cultural landscape of the city.

PAC also nurtured existing and new partnerships at a national level.

PAC continued its work with Reclaim the Frame (RTF), the BFI-funded audience development project devised and run by the charity Bird's Eye View to bring ever-greater audiences to films by women to widen and enrich

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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cinema's perspective of the world. This year, the RTF programme offered pre-recorded contents (director introductions and Q&As) to be screened alongside selected films.

In 2021-22, PAC participated in the following national festivals / touring programmes:

- Iris on the Move LGBTQI+ Film Festival - PAC hosted Iris on the Move for the first time in February 2020 and is now committed to do so annually.
- French Film Festival UK
- Into Film school screenings (November 21 and March 22)
- Japan Foundation Touring Programme (new partnership with 4 screenings in March 22, planned return for 2023)
- Exhibition on screen (new strand of programming launched in March 2022)

All these initiatives give local audiences the opportunity to see films and experience events which can traditionally be hard to access outside of London, establishing PAC as a key provider of cultural content for Plymouth and the wider area.

Other partnership highlights of the year include:

- The introduction of a new strand of programming under the banner "Plymouth and Popcorn", offering free screenings of films reflecting on our post-pandemic society, in partnership with Plymouth City Council C-Care project.
- A one-off screening of Cornwall Climate Stories with post-screening Q&A with the filmmakers, discussing environmental issues from a local angle
- Fundraising screenings for the People of Afghanistan (The Breadwinner) and Ukraine (Olga)

**b) Improving accessibility and inclusivity**

Since the pandemic we have seen how much culture and getting people together is important for the good of the community and PAC is making more efforts than ever to reach as many different communities who will benefit from being able to come to the cinema as often as possible.

PAC introduced an unwaged ticket price of £4 and extended the PCA student price of £4 to all students in the city and beyond.

Between October 2021 and March 2022, PAC offered 7 socially-distanced, reduced-capacity matinee screenings for popular titles, to give vulnerable audiences the confidence to return to the cinema and give them the opportunity to watch those films on the big screen.

PAC conducted an audience survey on accessibility as well as a self-assessment of the venue and organisation and now has a dedicated Access Page on its website (<https://plymouthartscinema.org/access/>) Captioned screenings (subtitled screenings that display the dialogue as well as additional auditory information on the screen) were introduced in June 2021 – with the long-term aim to offer at least one captioned screening for each film we show.

In the first quarter of 2022, PAC started working in partnership with PASS (Plymouth Autism Spectrum Service) to improve the provision of and develop audience for Relaxed screenings (everyone is welcome to these screenings, but they have been made especially suitable to those with Dementia, Autism, and anyone who finds standard screenings overwhelming).

**c) Reintroducing Open Air Cinema**

Summer 2021 marked the return of Open Air Cinema after the 2020 hiatus: 9 screenings were organised across 2 venues (The Box and Tinside Lido), with the inclusion of archive films and student films before the main feature films. The Tinside events operated at reduced capacity (150 instead of 250). Most events sold out.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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Open Air Cinema is the occasion to widen PAC's audience base and to raise the organisation's profile in the city bringing the magic of film to significant places and settings. It also showcases PAC's partnerships with local sponsors and other cultural organisations such as The Box and AUP.

**REVIEW OF ACTIVITIES IN FIGURES**

In 2021-22, PAC had:

115 Film Titles shown over 419 screenings, and an overall audience figure of 8,449

Out of which:

- 9 Open Air Cinema screenings, with 927 attendees
- 32 accessible screenings (Captioned screenings, Bringing in Baby screenings, Relaxed screenings), with 353 attendees
- 5 school screenings (as part of the national Into Film Festival) with 286 attendees

28 articles published on our blog (<https://plymouthartscinema.org/blog/>)

94,170 visits to our website (total visits, which includes repeat visitors)

Facebook – 10k followers

Twitter – 9,990 followers

Instagram - 3,833 followers

30 volunteers, supporting cinema ushering, event stewarding and programme marketing

**FINANCIAL REVIEW**

**a. GOING CONCERN**

The company has historically relied on regular, material funding from the BFI, the qualification for which has now changed. However, after making appropriate enquiries and applications for funding from alternative sources, the Trustees have a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. ACTIVITY**

Following the severe impact of the Covid-19 pandemic in previous years, PAC's usual income-generating activities (indoor and outdoor cinema screenings generating ticket sales, bar sales and sponsorships) were able to recommence during this financial year albeit still impacted by the need for socially distanced reduced audience capacity as noted above. The level of donation and grant income available ensured a total income of £170,917 for the year. This is £10,654 less than 2021 income levels (£181,571) as a result of withdrawal of COVID-19 support and [BFI funding]. With the return to opening, expenditure increased to a total of £212,879 for the year ended 31st March 2022 (an increase of £46,006 from 2021 expenditure levels of £166,873). Whilst PAC was able to meet all of its financial obligations during the year ended 31st March 2022, it did result in a net loss of £41,962, utilising all of the surplus brought forward from 2021 (£41,908) and leaving a net deficit of £54.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**c. RESERVES POLICY**

PAC's reserve's policy is to have unrestricted funds, not committed in designated funds or fixed assets, approximately equal to eight weeks of the charity's overheads, in line with industry practice. This equates in the new operations to approximately £34,000. At the year end there were no unrestricted free reserves and the balance sheet showed a deficit of £54. This is significantly below the target and mainly reflects the difficult economic conditions and the impact of COVID-19 on the last two years. The Trustees intend to rebuild the reserves over a suitable period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. CONSTITUTION**

PAC is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 December 2021. It is registered as a charity with the Charity Commission.

On 9 December 2021, the organisation's Articles of Association were amended to:

- make provision for meetings of the Board of Directors to take place online or in a hybrid format
- clarify when the Annual General Meetings (AGM) should take place
- make the AGM quorum consistent with the quorum for meetings of the Directors.
- amend the quorum to the Charity Commission's recommendation that that the quorum for a trustees' meeting is a minimum of one third of the total number of charity trustees plus one.
- include a provision in the event of even votes for and against a resolution.
- introduce a maximum number of Directors on the Board (no more than 10)
- change the term of office of a director to 4 years

On 5 January 2022, the organisation officially changed its name to Plymouth Arts Cinema. The change was registered with Companies House and Charity Commission.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

As set out in the Articles of Association, the Directors may appoint a person who is willing to act as a Director. The term of office of an individual appointed as a Director is 4 consecutive years from the date of his or her appointment. The individual and the Directors may agree to extend the term of office for a further 4 years, or for such period that the individual and the Directors may agree. The Directors appoint the Chair of the Board of Directors and may at any time revoke such appointment. The Directors also have the power to co-opt further members to fill specialist roles such as Treasurer and Deputy Chair.

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees.

**d. PAY POLICY FOR SENIOR STAFF**

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel is comprised of Anna Navas, Executive Director and Film Programmer, who implements the policies laid down by the Trustees and reports back to them on performance. Further details regarding key management personnel are disclosed in note 8. Remuneration for senior staff is reviewed and approved by the Board of Trustees.

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**e. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Board of Trustees, which must have a minimum of three and a maximum of ten, administers the Charity. The Board normally meets on a bi-monthly basis. An Executive Director and Film Programmer is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Executive Director and Film Programmer has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity. The Board of Trustees make up a dynamic group with a range of skills reflecting our activities. Across the Board our specialist areas include media, arts management, contemporary art, cinema and moving image, architecture, financial and education.

**f. RELATED PARTY RELATIONSHIPS**

None of our Trustees receive remuneration or other benefit from their work with the Charity.

**g. RISK MANAGEMENT**

The management committee has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks include:

**Funding**

In 2021-22, PAC had two main revenue funding sources:

PAC continued to receive £20,000 per annum from Plymouth City Council under the annual Service Level Agreement (SLA) and this funding will continue into the 2022-23 financial year.

PAC was awarded £35,000 from the British Film Institute Audience Fund for 2021-22 (although a portion of that award, £3,500, was actually received in July 2022, i.e. the following financial year). It is noted that following the delayed launch of the British Film Institute's new 10-year strategy in October 2022, qualification for its funding programmes has markedly changed to the extent that similar levels of funding to the current position are unlikely going forward. In light of this, PAC has sought new significant funding sources and has applied for two material grants from separate independent organisations to replace the BFI funds. The success of these applications will become known in the first quarter of 2023.

**Site/Accessibility**

PAC is now housed within Plymouth College of Art and has full accessibility with wheelchair access to all PAC levels and disabled toilet facilities.

**Internal risks**

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Risk assessments are reviewed as part of the senior management structure.

**External Risks**

External risks include the existence of two large-chain multiplexes in the city and the planned opening of another national chain (Everyman) at Royal William Yard in the Spring of 2023. PAC monitors audience figures carefully to note any changes due to other cinema activity in the city. Marketing strategies are developed to strengthen PAC audience loyalty and increase visibility. PAC programming is different to mainstream cinema activity and PAC SMT regularly assess any programme changes which can enhance its unique offer in the city.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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The ongoing impact of Covid-19 pandemic on the business is being carefully monitored and audience return rates are analysed regularly. Increased communication with regional and national industry bodies (BFI Hub SW and UK Cinema Exhibitors Association) allows for greater understanding of the impact across the sector and better knowledge sharing.

**PLANS FOR FUTURE PERIODS**

**a. FUTURE DEVELOPMENTS**

**Key Objectives to 2023:**

1. To stabilise the business as it emerges from the effects of the global pandemic.
2. To re-engage and develop audiences.
3. To sustain a cultural cinema offer of significance within Plymouth for the wider community, continue to grow our audiences and stakeholder partnerships.
4. To lead the development of independent cinema in Plymouth, and to nurture talent.

This report was approved by the Trustees, on *Thursday 8 December 2022* and signed on their behalf by:



**Paul Brookes**  
Chairman of the Board of Trustees

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees (who are also the directors of the Company 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 Company 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 judgements 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company 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 on  
Thursday 8 December 2022 and signed on its behalf by:



**P Brookes**  
(Chair of Trustees)

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Independent Examiner's Report to the Trustees of Plymouth Arts Cinema ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and Basis of Report**

As the Trustees of the Company (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 Company 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 Company'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, other than those fully detailed below, have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITORS' REPORT TO THE OF PLYMOUTH ARTS CINEMA (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

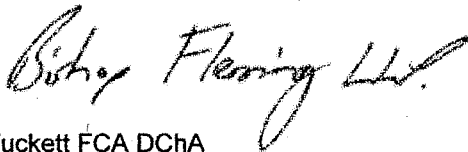
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**Disclosure Section**

I draw your attention to note 2.2 in the accounts relating to the going concern accounting policy. The Company's ability to continue to operate is reliant on two funding applications being successful which won't be known until Q1 2023. Therefore a material uncertainty exists. I have no further concerns and have come across no other matters in connection with the examination to which attention should be drawn in the report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company'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 Company'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 Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 14/12/2022

Pamela Tuckett FCA DChA

**Bishop Fleming LLP**  
Chartered Accountants  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
PL4 0BN

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>				
Donations and legacies	4	96,081	96,081	164,555
Charitable activities	5	74,834	74,834	17,016
Investments	6	2	2	-
<b>TOTAL INCOME</b>		<b>170,917</b>	<b>170,917</b>	<b>181,571</b>
<b>EXPENDITURE ON:</b>				
Charitable activities	7	212,879	212,879	166,873
<b>TOTAL EXPENDITURE</b>		<b>212,879</b>	<b>212,879</b>	<b>166,873</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(41,962)</b>	<b>(41,962)</b>	<b>14,698</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		41,908	41,908	27,210
Net movement in funds		(41,962)	(41,962)	14,698
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>(54)</b>	<b>(54)</b>	<b>41,908</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 26 form part of these financial statements.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:02324916**

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	12	34,840	52,872
		<u>34,840</u>	<u>52,872</u>
<b>CURRENT ASSETS</b>			
Stocks	13	2,017	365
Debtors	14	488	5,050
Cash at bank and in hand		44,632	57,387
		<u>47,137</u>	<u>62,802</u>
Creditors: amounts falling due within one year	15	(33,031)	(13,766)
		<u>14,106</u>	<u>49,036</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>48,946</u>	<u>101,908</u>
Creditors: amounts falling due after more than one year	16	(49,000)	(60,000)
<b>TOTAL NET ASSETS</b>		<u>(54)</u>	<u>41,908</u>
<b>CHARITY FUNDS</b>			
Restricted funds	17	-	-
Unrestricted funds	17	(54)	41,908
<b>TOTAL FUNDS</b>		<u>(54)</u>	<u>41,908</u>

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)  
REGISTERED NUMBER:02324916**

**BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2022**

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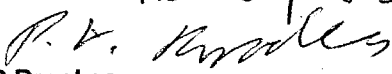
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 on Thursday 8 December 2022 and signed on their behalf by:

  
**P Brookes**  
(Chair of Trustees)

The notes on pages 15 to 26 form part of these financial statements.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. GENERAL INFORMATION**

Plymouth Arts Cinema is a company limited by guarantee, registered in England and Wales. Its registered office is C/O Arts University Plymouth, Tavistock Place, Plymouth England, PL4 8AT.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

Plymouth Arts Cinema 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.

**2.2 GOING CONCERN**

The accounts have been prepared on the going concern basis.

The Trustees would like to acknowledge the continued impact of the Covid pandemic on cinema attendance and sales in the financial year ending 31st March 2022, resulting in a closing deficit position at the year end. However since the return to full opening capacity from September 2021 sales have started to trend back towards pre-Covid levels, whilst this increase was slow at first we are now seeing ticket sales in excess of the prior year (October and November 2022 compared to the same months in 2021) and are comfortable that this trend appears to be continuing. A robust system of checks and balances is in place to monitor this, with weekly management and Board review of sales information enabling a rapid response if the trend were to peter out.

PAC continued to receive £20,000 per annum from Plymouth City Council under the annual Service Level Agreement (SLA) and this funding has continued into the 2022-23 financial year. Whilst historically the Company has relied materially on funding from the British Film Institute via its various programmes (totalling £48,562 in 2021-22), it is noted that following the delayed launch of BFI's new 10 year strategy in October 2022, qualification for its funding programmes has markedly changed to the extent that similar levels of funding to the current position are unlikely going forward. In light of this, PAC has sought new significant funding sources and has applied for two material grants from separate independent organisations to replace the BFI funds. The success of these applications will become known in the first quarter of 2023.

With all the information available and provided that further funding applications are successful, the Trustees therefore consider that the going concern basis remains accurate and the organisation will continue for at least twelve months from the date upon which these accounts were signed.

**2.3 INCOME**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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**2. ACCOUNTING POLICIES (continued)**

**2.4 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

**2.5 GOVERNMENT GRANTS**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

**2.6 INTEREST RECEIVABLE**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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:

Plant and machinery	- 20% straight line
Fixtures and fittings	- 15% or 25% straight line
Projector and office equipment	- 15% or 25% straight line

**2.8 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2.9 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.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**2. ACCOUNTING POLICIES (continued)**

**2.10 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.

**2.11 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.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.12 FINANCIAL INSTRUMENTS**

The Company 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.

**2.13 PENSIONS**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**2.14 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 Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation rates of fixed assets

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**4. INCOME FROM DONATIONS AND LEGACIES**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations	8,221	<b>8,221</b>	11,873
Grants	73,703	<b>73,703</b>	122,218
Government grants	14,157	<b>14,157</b>	30,464
	<u>96,081</u>	<u><b>96,081</b></u>	<u>164,555</u>

All income received in the prior year was unrestricted.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Professional events	56,696	56,696	12,285
Shop sales	4	4	-
Bar takings and commission	11,582	11,582	1,333
Publicity and promotion	303	303	-
Membership income	6,195	6,195	3,398
Other income	54	54	-
	<u>74,834</u>	<u>74,834</u>	<u>17,016</u>

All income received in the prior year was unrestricted.

**6. INVESTMENT INCOME**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Interest income	<u>2</u>	<u>2</u>	<u>-</u>

**7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Arts cinema	<u>212,879</u>	<u>212,879</u>	<u>166,873</u>
TOTAL 2021	<u>166,873</u>	<u>166,873</u>	

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Arts cinema	149,145	63,734	212,879
	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Arts cinema	119,688	47,185	166,873

**ANALYSIS OF DIRECT COSTS**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	106,033	106,033	100,707
Cinema expenses	28,794	28,794	7,249
Grants paid	-	-	480
Legal and professional fees	10,483	10,483	10,573
Bar and catering expenditure	3,835	3,835	679
	<b>149,145</b>	<b>149,145</b>	<b>119,688</b>

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

**8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)**

**ANALYSIS OF SUPPORT COSTS**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Depreciation	19,129	19,020
Insurance	5,142	5,429
Telephone	4,940	3,356
Postage and stationery	1,263	805
Laundry and cleaning	362	1,160
Repairs and maintenance	6,956	2,999
Subscriptions	97	63
Bank charges	1,276	597
Sundry expenses	859	(846)
Bad debts	25	393
IT costs	10,307	6,837
Staff costs	3,133	2,344
Publicity and promotion	6,472	430
Governance costs	3,773	4,598
	<u>63,734</u>	<u>47,185</u>

**9. INDEPENDENT EXAMINER'S REMUNERATION**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<u>3,600</u>	<u>3,200</u>

**10. STAFF COSTS**

	<b>2022 £</b>	<b>2021 £</b>
Wages and salaries	102,633	97,750
Social security costs	1,718	1,387
Contribution to defined contribution pension schemes	1,682	1,570
	<u>106,033</u>	<u>100,707</u>

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**10. STAFF COSTS (CONTINUED)**

The average number of persons employed by the Company during the year was as follows:

2022 No.	2021 No.
8	8

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration received by key management personnel (including employers pension contributions) is £23,946 (2021: £24,262). Trustees are not remunerated for the role as Trustees.

**11. TRUSTEES' REMUNERATION AND EXPENSES**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

**12. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Projector and office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2021	94,216	359	817	95,392
Additions	-	-	1,097	1,097
At 31 March 2022	<u>94,216</u>	<u>359</u>	<u>1,914</u>	<u>96,489</u>
<b>DEPRECIATION</b>				
At 1 April 2021	42,343	54	123	42,520
Charge for the year	18,843	54	232	19,129
At 31 March 2022	<u>61,186</u>	<u>108</u>	<u>355</u>	<u>61,649</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>33,030</u>	<u>251</u>	<u>1,559</u>	<u>34,840</u>
At 31 March 2021	<u>51,873</u>	<u>305</u>	<u>694</u>	<u>52,872</u>

**13. STOCKS**

	2022 £	2021 £
Finished goods and goods for resale	<u>2,017</u>	<u>365</u>

**14. DEBTORS**

	2022 £	2021 £
<b>DUE WITHIN ONE YEAR</b>		
Trade debtors	54	158
Prepayments and accrued income	434	4,892
	<u>488</u>	<u>5,050</u>

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other loans	11,000	-
Trade creditors	5,919	1,060
Other taxation and social security	6,555	3,887
Other creditors	3,457	5,619
Accruals and deferred income	6,100	3,200
	<u>33,031</u>	<u>13,766</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Other loans	49,000	60,000

Included within the above are amounts falling due as follows:

	2022 £	2021 £
<b>BETWEEN ONE AND TWO YEARS</b>		
Other loans	12,000	11,000
<b>BETWEEN TWO AND FIVE YEARS</b>		
Other loans	36,000	36,000
<b>OVER FIVE YEARS</b>		
Other loans	1,000	13,000

The loan has been provided interest free and is repayable over a term of 5 years.

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

**17. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
<b>UNRESTRICTED FUNDS</b>				
General Funds	41,908	170,917	(212,879)	(54)
	<u>41,908</u>	<u>170,917</u>	<u>(212,879)</u>	<u>(54)</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>UNRESTRICTED FUNDS</b>				
General Funds	27,210	181,571	(166,873)	41,908
	<u>27,210</u>	<u>181,571</u>	<u>(166,873)</u>	<u>41,908</u>

**18. SUMMARY OF FUNDS**

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	41,908	170,917	(212,879)	(54)
	<u>41,908</u>	<u>170,917</u>	<u>(212,879)</u>	<u>(54)</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	27,210	181,571	(166,873)	41,908
	<u>27,210</u>	<u>181,571</u>	<u>(166,873)</u>	<u>41,908</u>

**PLYMOUTH ARTS CINEMA  
(A COMPANY LIMITED BY GUARANTEE)**

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

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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	34,840	34,840
Current assets	47,137	47,137
Creditors due within one year	(33,031)	(33,031)
Creditors due in more than one year	(49,000)	(49,000)
<b>TOTAL</b>	<u>(54)</u>	<u>(54)</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	52,872	52,872
Current assets	62,802	62,802
Creditors due within one year	(13,766)	(13,766)
Creditors due in more than one year	(60,000)	(60,000)
<b>TOTAL</b>	<u>41,908</u>	<u>41,908</u>

**20. PENSION COMMITMENTS**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,682 (2021 - £1,570). Contributions totalling £367 (2021 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

**21. RELATED PARTY TRANSACTIONS**

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 March 2022.

**22. CONTROLLING PARTY**

The charitable company is controlled by its Trustees.

**Plymouth Arts Cinema**

England & Wales - Charity number 800664

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# Accounts

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Registered number: 02324916  
Charity number: 800664

**PLYMOUTH ARTS CENTRE**  
**(A COMPANY LIMITED BY GUARANTEE)**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

**PLYMOUTH ARTS CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS**

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**PLYMOUTH ARTS CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Trustees**  
A Butler (resigned 7 October 2021)  
A Brewerton  
T Griffiths  
J Noble  
A Piccini (appointed 5 May 2020)  
P Woods (resigned 14 May 2021)  
Z Newall (appointed 9 February 2021)  
P Brookes (appointed 21 May 2021)  
S Owens (appointed 7 October 2021)

**Company registered  
number** 02324916

**Charity registered  
number** 800664

**Registered office**  
C/O Plymouth College of Art  
Tavistock Place  
Plymouth  
Devon  
PL4 8AT

**Company secretary** M Le Tual

**Accountants**  
Bishop Fleming LLP  
Chartered Accountants  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
PL4 0BN

**Bankers**  
Lloyds Bank Plc  
8 Royal Parade  
Plymouth  
Devon  
PL1 1HB

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their report and the unaudited financial statements for the year ended 31st March 2021.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**CHAIRMAN'S REPORT**

Since January 2019, Plymouth Arts Centre has been trading as Plymouth Arts Cinema (PAC) and is now exclusively focusing its activities on independent cinema.

2020-2021 was the second year of operation in PAC's new, larger venue based at Plymouth College of Art but due to the Covid-19 pandemic and the resulting interruptions to business activity, PAC was closed to the public for large parts of the year.

After a strong first year in the new venue, the financial year began with the major interruption to business caused by a series of government lockdowns which meant that all business activity in person, in the cinema, was halted between March 14th 2020 - September 26th, from November 5th - December 4th and from January 1st until past the end of this financial year.

During these major periods of closure, activity to promote cinema and audience engagement was moved online with a range of events, screenings, discussions and creative relationships with partners in the UK cinema industry. The Management Team at PAC worked hard to ensure that despite the halt to screenings, there was a continuity of its offer and engagement. Throughout 2020, audiences continued to support the work PAC did online in significant numbers.

Significant funding was achieved via the British Film Institute (BFI)'s Culture Recovery Fund and Plymouth City Council's (PCC) Business Interruption Grant, and the Government Job Retention Scheme allowed non-essential staff to be furloughed for the duration of closures.

**OBJECTIVES AND ACTIVITIES**

**a. OBJECTIVES**

The Objectives for which the Association is established are to promote the education of the public in the practice and appreciation of the arts and letters in the City of Plymouth and the surrounding district within the Counties of Devon and Cornwall. Founded in 1947, PAC occupies a key place in the cultural life of the city.

**b. ACTIVITIES FOR ACHIEVING OBJECTIVES**

**Mission** - PAC fosters and delivers distinctive and inspirational contemporary cinema. We want our vibrant programme to excite, challenge and inspire everyone who encounters it and we want to engage as many people as possible. Our visitors will find unexpected and thought-provoking ideas in a sociable space with a warm welcome.

**Values** - We strive to be

Open – by inviting people in to work with us, to lead on and respond to new ideas and partnerships; keeping the social aspects of everything we do at the front of our work.

Inclusive – by presenting a broader programme across a whole range of cinema and other moving image programmes; and tailoring our offer to reflect and develop our audiences from our loyal Friends, to visitors to Plymouth and specific communities in our city and beyond.

Creative – by thinking in unusual ways, working with partners to think and behave differently, to challenge and also to reassure; to see and support our audiences as creative individuals.

Experimental – by seeking new partnerships, trying out new ideas, being brave, examining new trends and leading and stimulating debate.

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

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Excellent – in everything we do. Keeping abreast of new ideas and national and international developments in film culture. We participate in national programmes and engage with other organisations in national conversations around programme developments in the cinema exhibition sector, whilst supporting the local arts ecology and engaging a broad audience in our high quality programme.

**ACHIEVEMENTS AND PERFORMANCE**

PAC continued to develop programming innovations and has consolidated its creative partnerships. During lockdown periods the programme pivoted online immediately to retain and grow audiences. We considered it essential to continue to interact with audiences and stimulate their appetite for cinema.

PAC continued its work with Reclaim the Frame (RTF), the BFI-funded audience development project devised and run by the charity Bird's Eye View to bring ever-greater audiences to films by women to widen and enrich cinema's perspective of the world. The RTF programme pivoted to offer online events including streamed films, director introductions and Q&As.

The creative relationship with The Box (formerly South West Film and Television Archive) continued with the exhibition of film archive content online to enhance core programming ambitions.

A series of Artist Moving Image work was also published on our blog to showcase work by local filmmakers and maintain the breadth of programme normally presented in cinema.

PAC developed new, adapted relationships with several film distributors who created a new model of working while cinemas were closed. Films were offered online and a percentage of ticket sales was directed back at PAC.

PAC developed a strand called Sofa Cinema which ran online for the first 6 months of lockdown in 2020 and attracted wide engagement across the region with audience participants from across the UK. Sofa Cinema created an online community which suggested fortnightly watch parties for specific (easily available via free streaming platforms) film titles and then hosted live discussions on the PAC Facebook page.

The cinema re-opened in late September 2020 with partnership activity with Plymouth Art Weekender, the biennial, city-wide arts festival. Artist Moving Image films from Cine Sisters SW were screened and a charity event with Plymouth Samaritans was part of the opening weekend programme. It was felt that centring those community connections on the opening weekend was an important way to celebrate the resilience of local creatives and communities during a period of uncertainty and change, and remind audiences of what they had missed, what cinema can do and what film can represent.

Core cinema programming in-cinema in autumn 2020 continued to develop strong audience figures relative to the socially distanced seating required and successfully re-engaged audiences as far as was possible. Open Air Cinema activity and engagement was halted in 2020 but it was much missed and audience anticipation for renewed activity in 2021 is high. PAC is seen as the leader in open air cinema activity in the city.

The periods of lockdown also allowed the Senior Management Team (SMT) to pause and re-evaluate some of the ways PAC offered accessible cinema and the intention moving forward is to increase accessible cinema options with more captioned screenings embedded within the core programme.

**REVIEW OF ACTIVITIES**

In 2020 – 21 PAC had:

- 25 events (21 films + 4 Plymouth Art Weekender events) in cinema
- 62 screenings and 868 tickets issued, for an average 60% occupancy rate of the reduced capacity in place
- 24 virtual films, including 16 RTF
- 10 Sofa Cinema events
- 15 Shared virtual screenings with Modern Films

**PLYMOUTH ARTS CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

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

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Other virtual film partnerships: YourScreen, 10% off Curzon Home Cinema, 3 Months Free MUBI, 3 Months Free BFI Player

**Virtual Festivals**

Amplify!

French Film Festival Online

Iris on the Move

Feminista Film Festival

Sheffield Adventure Film Festival

Dothouse

Bertha Dothouse films for Black History Month

30 Blogs

Facebook - 10,995 followers

Twitter - 10k followers

Instagram - 3,556 followers

30 volunteers, supporting cinema ushering, event stewarding and programme marketing

**FINANCIAL REVIEW**

**a. GOING CONCERN**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

**b. ACTIVITY**

PAC's usual income-generating activities (indoor and outdoor cinema screenings generating ticket sales, bar sales and sponsorships) could not take place for most of the financial year (the cinema was closed for 10 out of 12 months). However the level of donation and grant income available ensured a total income of £181,571 for the year. This is £60,030 less than 2020 income levels (£241,601), however expenditure was also significantly reduced to a total of £166,873 for the year ended 31st March 2021 (a reduction of £80,343 from 2020 expenditure levels of £247,216). Despite the challenging economic environment, PAC was therefore able to meet all of its financial obligations during the year ended 31st March 2021 and generate a net income of £14,698, thus increasing the surplus brought forward from 2020 (£27,210) to £41,908.

**c. RESERVES POLICY**

PAC's reserve's policy is to have unrestricted funds, not committed in designated funds or fixed assets, approximately equal to six months of the charity's overheads, which equates in the new operations to some £85,000. At the year end the unrestricted free reserves were £41,908. This is below the target and mainly reflects the significant exceptional costs of moving location and restructuring. The Trustees intend to rebuild the reserves over a suitable period.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a. CONSTITUTION**

PAC is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19th March 2019. It is registered as a charity with the Charity Commission.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

As set out in the Articles of Association, the Directors may appoint a person who is willing to act as a Director. The term of office of an individual appointed as a Director is 3 consecutive years from the date of his or her appointment. The individual and the Directors may agree to extend the term of office for a further 3 years, or

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

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for such period that the individual and the Directors may agree. The Directors appoint the Chair of the Board of Directors and may at any time revoke such appointment. The Directors also have the power to co-opt further members to fill specialist roles such as Treasurer and Deputy Chair.

**c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES**

New Trustees undergo an orientation meeting to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During the induction process they meet key employees and other Trustees. This wasn't possible during lockdown but appropriate "catch up" action will take place.

**d. PAY POLICY FOR SENIOR STAFF**

The Trustees and Board of Trustees have devolved responsibility for day to day management of the Charity to the key management personnel. The key management personnel is comprised of Anna Navas, Executive Director and Film Programmer, who implements the policies laid down by the Trustees and reports back to them on performance. Further details regarding key management personnel are disclosed in note 8. Remuneration for senior staff is reviewed and approved by the Board of Trustees.

**e. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Board of Trustees, which must have a minimum of three and there is no maximum, administers the Charity. The Board normally meets on a bi monthly basis. An Executive Director and Film Programmer is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Executive Director and Film Programmer has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

The board of trustees make up a dynamic group with a range of skills reflecting our activities. Across the Board our specialist areas include media, arts management, contemporary art, cinema and moving image, architecture, financial and education.

**f. RELATED PARTY RELATIONSHIPS**

None of our Trustees receive remuneration or other benefit from their work with the Charity.

**g. RISK MANAGEMENT**

The management committee has conducted its own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Significant external risks include:

**Funding**

PAC has two main revenue funding sources:

Plymouth City Council continues to support at a reduced level of £20,000 per year for three years and British Film Institute funding is £35,000 for two years.

**Site/Accessibility**

PAC is now housed within Plymouth College of Art and has full accessibility with wheelchair access to all PAC levels and disabled toilet facilities.

**Internal risks**

Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity. Risk assessments are reviewed as part of the senior management structure.

**External Risks**

External risks include the existence of two large-chain multiplexes in the city and the proposed opening of another national chain (Everyman) at Royal William Yard which has currently been postponed due to the ongoing effects of the Covid-19 pandemic. PAC monitors audience figures carefully to note any changes due to other cinema activity in the city. Marketing strategies are developed to strengthen PAC audience loyalty and increase visibility. PAC programming is different to mainstream cinema activity and PAC SMT regularly assess any programme changes which can enhance its unique offer in the city.

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

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The ongoing impact of Covid-19 pandemic on the business is being carefully monitored and audience return rates are analysed regularly. Increased communication with regional and national industry bodies (BFI Hub SW and UK Cinema Exhibitors Association) allows for greater understanding of the impact across the sector and better knowledge sharing.

**PLANS FOR FUTURE PERIODS**

**a. FUTURE DEVELOPMENTS**

**Key Objectives to 2022:**

1. To stabilise the business as it emerges from the effects of the global pandemic.
2. To re-engage audiences.
3. To sustain a cultural cinema offer of significance within Plymouth for the wider community, continue to grow our audiences and stakeholder partnerships.
4. To lead the development of independent cinema in Plymouth, and to nurture talent.

**TRUSTEES RESPONSIBILITY STATEMENT**

The Trustees (who are also directors of PAC 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on *9 Dec 2021* and signed on their behalf by:



**Paul Brookes  
Chairman of the Board of Trustees**

**PLYMOUTH ARTS CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLYMOUTH ARTS CENTRE (the  
'Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

This report is made solely to the Company'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 Company'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 Company and the Company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Company (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 Company 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 Company'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.

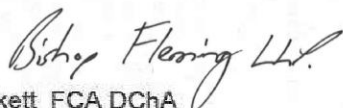
**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I can 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 Company 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 draw your attention to note 1.4 in the accounts relating to the going concern accounting policy. I have no further 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.

Signed:



Pamela Tuckett FCA DChA

Dated: 13 December 2021

**BISHOP FLEMING LLP**

Chartered Accountants  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
PL4 0BN

**PLYMOUTH ARTS CENTRE  
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>				
Donations and legacies	2	164,555	164,555	82,121
Charitable activities	3	17,016	17,016	159,480
<b>TOTAL INCOME</b>		<b>181,571</b>	<b>181,571</b>	<b>241,601</b>
<b>EXPENDITURE ON:</b>				
Charitable activities		166,873	166,873	247,216
<b>TOTAL EXPENDITURE</b>	6	<b>166,873</b>	<b>166,873</b>	<b>247,216</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>14,698</b>	<b>14,698</b>	<b>(5,615)</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>14,698</b>	<b>14,698</b>	<b>(5,615)</b>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		27,210	27,210	32,825
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>41,908</b>	<b>41,908</b>	<b>27,210</b>

The notes on pages 10 to 21 form part of these financial statements.

**PLYMOUTH ARTS CENTRE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**REGISTERED NUMBER: 02324916**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	9		52,872		71,892
<b>CURRENT ASSETS</b>					
Stocks	10	365		632	
Debtors	11	5,050		2,722	
Cash at bank and in hand		57,387		39,626	
		<u>62,802</u>		<u>42,980</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>(13,766)</u>		<u>(39,662)</u>	
<b>NET CURRENT ASSETS</b>			<u>49,036</u>		<u>3,318</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>101,908</u>		<u>75,210</u>
<b>CREDITORS: amounts falling due after more than one year</b>	13		<u>(60,000)</u>		<u>(48,000)</u>
<b>NET ASSETS</b>			<u>41,908</u>		<u>27,210</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	14		<u>41,908</u>		<u>27,210</u>
<b>TOTAL FUNDS</b>			<u>41,908</u>		<u>27,210</u>

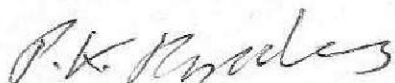
The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

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

9 December 2021



**P Brookes**

The notes on pages 10 to 21 form part of these financial statements.

**PLYMOUTH ARTS CENTRE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

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**1. ACCOUNTING POLICIES**

**1.1 GENERAL INFORMATION**

Plymouth Arts Centre is a company limited by guarantee, registered in England and Wales. Its registered office is C/O Plymouth College of Art, Tavistock Place, Plymouth, PL4 8AT.

**1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

Plymouth Arts Centre 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.

**1.3 COMPANY STATUS**

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

**1.4 GOING CONCERN**

The accounts have been prepared on the going concern basis.

The Trustees would like to acknowledge the scale of uncertainties for the twelve months ahead, especially how long it will take for cinema customers to regain their confidence to attend indoor, not socially distanced events. However, the organisation has checks and balances in place. Budget forecasts account for operating the cinema at reduced capacity, compared to pre Covid attendance.

Funding applications submitted to the British Film Institute Culture Recovery Fund and Plymouth City Council, for Covid related grants were successful: PAC received £61,610 from BFI and £13,934 from Plymouth City Council. PAC has been invited to apply for Round 3 of BFI Culture Recovery Fund to further support organisations affected by the Covid-19 crisis for the period running from April to June 2021. PAC was successful in this application, and we expect to receive a further £4,700 in the 2021-2022 financial year.

Outside of Covid related support, PAC received £35k from the BFI Audiences Fund (year two of a three-year annual grant of £35k per year) and £20k as a service Level Agreement from Plymouth City Council (year two of a three year annual SLA grant of £20k per year) . Both BFI and PCC annual support payments will run to the end of 2023 under current agreements and PAC will seek to renew and secure these funding agreements beyond 2023.

PAC has created budget forecasts up to the end of 2023 to ensure continuing financial vigilance is embedded in all activity. Trustees receive regular Management Accounts in order to track any changes early and enable the organisation to take any necessary action.

The Trustees therefore consider that the going concern basis remains accurate and are confident that the organisation will continue for at least twelve months from the date upon which these accounts were signed.

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

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1. ACCOUNTING POLICIES (continued)

1.5 INCOME

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

For legacies, entitlement is taken as the earlier of the date on which either: the Company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Grant and sponsorship income**

Grant income is recognised in the period in which the charity is entitled to the income. This comprises monies received both for core funding and for specific projects.

**Subscriptions and covenants**

These comprise amounts received from the general public in respect of membership fees to the Arts Centre.

**Professional events**

These comprise income from the screening of films in the Arts Centre cinema, and related 'Front of House' sales.

**Reception and shop sales**

These comprise the sale of sundry goods from the Arts Centre shop.

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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company, and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

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

**1. ACCOUNTING POLICIES (continued)**

**1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. 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:

Plant and machinery	-	20% straight line
Fixtures and fittings	-	15% or 25% straight line
Project and office equipment	-	15% or 25% straight line

**1.8 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities incorporating Income and Expenditure Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.9 OPERATING LEASES**

Rentals under operating leases are charged to the Statement of Financial Activities incorporating Income and Expenditure Account on a straight line basis over the lease term.

**1.10 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.11 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.

**1.12 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.

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

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**1. ACCOUNTING POLICIES (continued)**

**1.13 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. Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**1.14 FINANCIAL INSTRUMENTS**

The Company 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.

**1.15 PENSIONS**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

**1.16 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 Company and which have not been designated for other purposes.

**1.17 CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Depreciation rates of fixed assets and the calculation of certain year end accruals. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**PLYMOUTH ARTS CENTRE**  
**(A COMPANY LIMITED BY GUARANTEE)**

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

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	11,873	11,873	16,659
Grants	122,218	122,218	65,462
Government grants	30,464	30,464	-
	<u>164,555</u>	<u>164,555</u>	<u>82,121</u>
Total donations and legacies			
	<u>82,121</u>	<u>82,121</u>	
Total 2020			

Government grants relate to the Coronavirus Job Retention Scheme (CJRS), through which the company has received compensation for part of the wages, associated national insurance contributions and employer pension contributions of employees who have been placed on furlough. There are no unfulfilled conditions or other contingencies relating to the grants.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants receivable	-	-	-	14,466
Professional events	-	12,285	12,285	114,118
Shop	-	-	-	63
Bar takings and commission	-	1,333	1,333	24,384
Membership income	-	3,398	3,398	6,449
	<u>-</u>	<u>17,016</u>	<u>17,016</u>	<u>159,480</u>
Total 2020	<u>14,466</u>	<u>145,014</u>	<u>159,480</u>	

**PLYMOUTH ARTS CENTRE**  
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**4. DIRECT COSTS**

	Total 2021 £	Total 2020 £
Shop expenses	-	9,644
Cinema expenses	7,249	57,373
Project expenses	-	3,600
Grants paid	480	211
Legal and professional fees	10,573	10,692
Bar and catering expenditure	679	641
Wages and salaries	97,750	94,086
National insurance	1,387	2,348
Pension cost	1,570	1,330
	<u>119,688</u>	<u>179,925</u>
Total 2020	<u>179,925</u>	

**5. SUPPORT COSTS**

	Total 2021 £	Total 2020 £
Staff costs	2,344	300
Sundry expenses	(846)	(142)
Marketing	430	3,206
Consultancy and professional fees	-	112
Non-recoverable VAT	-	5,540
IT costs	6,837	14,521
Bad debt expense	393	(941)
Bank charges	597	2,717
Postage and stationery	805	2,728
Laundry and cleaning	1,160	218
Subscriptions	63	194
Repairs and maintenance	2,999	11,640
Travel	-	311
Telephone	3,356	4,139
Insurance	5,429	6,087
Rates	-	(6,177)
Depreciation	19,020	18,800
	<u>42,587</u>	<u>63,253</u>
Total 2020	<u>63,253</u>	

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**6. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Arts centre	100,707	19,020	42,548	162,275	243,178
Expenditure on governance	-	-	4,598	4,598	4,038
	<u>100,707</u>	<u>19,020</u>	<u>47,146</u>	<u>166,873</u>	<u>247,216</u>
Total 2020	<u>97,764</u>	<u>18,800</u>	<u>130,652</u>	<u>247,216</u>	

**7. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	19,020	18,800
Independent examiner's cost	<u>3,200</u>	<u>3,000</u>

During the year, no Trustees received any remuneration (2020: £NIL).

During the year, no Trustees received any benefits in kind (2020: £NIL).

During the year, no Trustees received any reimbursement of expenses (2020: £NIL).

**8. STAFF COSTS**

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	97,750	94,086
Social security costs	1,387	2,348
Other pension costs	1,570	1,330
	<u>100,707</u>	<u>97,764</u>

The average number of persons employed by the Company during the year was as follows:

2021 No.	2020 No.
8	8

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration received by key management personnel (including employers pension contributions and employers national insurance) is £24,262 (2020: £22,430). Trustees are not remunerated for the role as Trustees.

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**9. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Project and office equipment £	Total £
<b>COST OR VALUATION</b>				
At 1 April 2020 and 31 March 2021	94,216	359	817	95,392
<b>DEPRECIATION</b>				
At 1 April 2020	23,500	-	-	23,500
Charge for the year	18,843	54	123	19,020
At 31 March 2021	42,343	54	123	42,520
<b>NET BOOK VALUE</b>				
At 31 March 2021	51,873	305	694	52,872
At 31 March 2020	70,716	359	817	71,892

**10. STOCKS**

	2021 £	2020 £
Finished goods and goods for resale	365	632

**11. DEBTORS**

	2021 £	2020 £
Trade debtors	158	25
Prepayments and accrued income	4,892	2,697
	5,050	2,722

**PLYMOUTH ARTS CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	-	12,000
Net obligations under finance leases and hire purchase contracts	-	6,258
Trade creditors	1,060	6,151
Other taxation and social security	3,887	7,741
Other creditors	5,619	4,512
Accruals and deferred income	3,200	3,000
	<u>13,766</u>	<u>39,662</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Other loans	<u>60,000</u>	<u>48,000</u>

Included within the above are amounts falling due as follows:

	2021 £	2020 £
<b>BETWEEN ONE AND TWO YEARS</b>		
Other loans	<u>11,000</u>	<u>12,000</u>
<b>BETWEEN TWO AND FIVE YEARS</b>		
Other loans	<u>36,000</u>	<u>36,000</u>
<b>OVER FIVE YEARS</b>		
Other loans	<u>13,000</u>	<u>-</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2021 £	2020 £
Repayable by instalments	<u>13,000</u>	<u>-</u>

The loan has been provided interest free and is repayable over a term of 5 years.

**PLYMOUTH ARTS CENTRE**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>UNRESTRICTED FUNDS</b>				
General funds	27,210	181,571	(166,873)	41,908
<b>RESTRICTED FUNDS</b>				
Restricted Funds	-	-	-	-
Total of funds	<u>27,210</u>	<u>181,571</u>	<u>(166,873)</u>	<u>41,908</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
<b>UNRESTRICTED FUNDS</b>				
General funds	32,825	227,135	(232,750)	27,210
<b>RESTRICTED FUNDS</b>				
Plymouth City Council	-	14,466	(14,466)	-
Total of funds	<u>32,825</u>	<u>241,601</u>	<u>(247,216)</u>	<u>27,210</u>

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	27,210	181,571	(166,873)	41,908
	<u>27,210</u>	<u>181,571</u>	<u>(166,873)</u>	<u>41,908</u>

**PLYMOUTH ARTS CENTRE**  
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**14. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	32,825	227,135	(232,750)	27,210
Restricted funds	-	14,466	(14,466)	-
	<u>32,825</u>	<u>241,601</u>	<u>(247,216)</u>	<u>27,210</u>

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2021 £</b>
Tangible fixed assets	52,872
Current assets	62,802
Creditors due within one year	(13,766)
Creditors due in more than one year	(60,000)
	<u>41,908</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<b>Unrestricted funds 2020 £</b>
Tangible fixed assets	71,892
Current assets	42,980
Creditors due within one year	(39,662)
Creditors due in more than one year	(48,000)
	<u>27,210</u>

**16. CONTINGENT LIABILITIES**

The majority of the company's income derives from public body grant funding. In accordance with the funding contracts, there are commonly clauses allowing for the clawback of funding previously made if certain events occur or criteria are not met. In the opinion of the Trustees, this is not likely to occur.

**PLYMOUTH ARTS CENTRE  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. PENSION COMMITMENTS**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,570 (2020: £1,330). Contributions totalling £Nil (2020: £Nil) were payable to the fund at the Balance Sheet date.

**18. RELATED PARTY TRANSACTIONS**

There were no transactions with related parties during the year.

**19. CONTROLLING PARTY**

The charitable company is controlled by its Trustees.