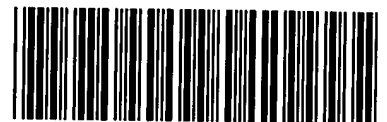


REGISTERED COMPANY NUMBER: 02324916 (England and Wales)  
REGISTERED CHARITY NUMBER: 800664

**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



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

**Plymouth Arts Cinema**

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

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 9</b>
<b>Independent Examiner's Report</b>	<b>10</b>
<b>Statement of Financial Activities</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12</b>
<b>Notes to the Financial Statements</b>	<b>13 to 19</b>
<b>Detailed Statement of Financial Activities</b>	<b>20 to 21</b>

**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 Française, 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 grassroot 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 (40) articles published on our blog (<https://plymouthartscinema.org/blog/>)
- 134,912 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>-</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>-</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>-</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>	<b>31.3.24</b>
	<b>£</b>	<b>£</b>
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>	<b><u>123,449</u></b>

**3. INVESTMENT INCOME**

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

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

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

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



**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	<b>8</b>	<b>8</b>

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**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<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>	<b>224,901</b>	<b>6,970</b>	<b>231,871</b>
<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>	<b>229,515</b>	<b>1,803</b>	<b>231,318</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(4,614)</b>	<b>5,167</b>	<b>553</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(24,334)	-	(24,334)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>(28,948)</b>	<b>5,167</b>	<b>(23,781)</b>

**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
At 31 March 2025	94,967	359	13,560	108,886
<b>DEPRECIATION</b>				
At 1 April 2024	93,341	216	971	94,528
Charge for year	1,250	54	1,608	2,912
At 31 March 2025	94,591	270	2,579	97,440
<b>NET BOOK VALUE</b>				
At 31 March 2025	376	89	10,981	11,446
At 31 March 2024	1,626	143	1,359	3,128

**9. STOCKS**

	31.3.25 £	31.3.24 £
Stocks	2,824	1,681

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

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

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

	31.3.25 £	31.3.24 £
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
	24,871	23,872

**Plymouth Arts Cinema**

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

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

	31.3.25	31.3.24
	£	£
Other loans (see note 13)	<u>54,750</u>	<u>56,250</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
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	48,750	50,250

**14. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
Arts Cinema	(28,948)	3,704	(25,244)
<b>Restricted funds</b>			
Powell and Pressburger			
	4,367	(4,367)	-
The Box	<u>800</u>	<u>(800)</u>	<u>-</u>
	5,167	(5,167)	-
<b>TOTAL FUNDS</b>	<u>(23,781)</u>	<u>(1,463)</u>	<u>(25,244)</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	234,933	(231,229)	3,704
<b>Restricted funds</b>			
Powell and Pressburger			
	-	(4,367)	(4,367)
The Box	<u>-</u>	<u>(800)</u>	<u>(800)</u>
	-	(5,167)	(5,167)
<b>TOTAL FUNDS</b>	<u>234,933</u>	<u>(236,396)</u>	<u>(1,463)</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			
	-	4,367	4,367
The Box	-	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			
	6,000	(1,633)	4,367
The Box	800	-	800
Watershed Arts Trust Ltd			
	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			
	6,000	(6,000)	-
The Box	800	(800)	-
Watershed Arts Trust Ltd			
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	127,612	123,449
<b>Investment income</b>		
Deposit account interest	241	109
	<hr/>	<hr/>
<b>Total incoming resources</b>	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)
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
Net (expenditure)/income	<b>(1,463)</b>	553