

COMPANY REGISTRATION NUMBER: NI033497  
CHARITY REGISTRATION NUMBER: XR28542

**Cinemagic Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2024**

**FEB CHARTERED ACCOUNTANTS**

Chartered accountants & statutory auditor  
Linenhall Exchange  
1st Floor,  
26 Linenhall Street  
Belfast  
Northern Ireland  
BT2 8BG

**Cinemagic Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2024**

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# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

#### **Reference and administrative details**

<b>Registered charity name</b>	Cinemagic Limited
<b>Charity registration number</b>	XR28542
<b>Company registration number</b>	NI033497
<b>Principal office</b>	49 Botanic Avenue Belfast BT7 1JL
<b>Registered office</b>	c/o FEB Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG
<b>The trustees</b>	Ms M Hatfield Mr A O'Neill Ms K Smith Ms G Mulqueen Mr M Lennox Mr P Snodden
<b>Auditor</b>	FEB Chartered Accountants Chartered accountants & statutory auditor Linenhall Exchange 1st Floor, 26 Linenhall Street Belfast Northern Ireland BT2 8BG
<b>Bankers</b>	Bank of Ireland 4-8 High Street Belfast BT1 2BA

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Structure, governance and management**

Cinemagic Limited is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association.

The Board of Trustees are responsible for the strategic management of the charity. The Board of Trustees and names of principal advisers are set out on page 1.

The Board appoints all new trustees based on selection criteria, which ensures that collectively it maintains a broad range of relevant skills and experience. An induction programme is offered to all new trustees to ensure that they are briefed on the charity's objects, strategy and activities.

The trustees have the overall responsibility for the system of internal control for the charity, which includes ensuring that there are reasonable procedures in place for the prevention and detection of fraud and other irregularities. However, such a system can provide only reasonable, but not absolute, assurance against errors and fraud.

Significant risks are highlighted for consideration and monitored by the Board. These include:

- the risk of cuts in funding beyond 2023-2024 funding agreements; and
- the risk of failing to build sufficient cash reserves;

All major risks to which the charity is exposed, which have been identified by these procedures, have been reviewed. Systems have been implemented to mitigate these risks and are continually developed or enhanced. Risk assessment is carried out on an annual basis. Financial systems for setting, controlling and monitoring budgets have been implemented and are continually monitored.

#### **Objectives and activities**

##### ***Objectives and activities***

Cinemagic is a youth arts organisation that seeks to use film exhibition and production as a vehicle to inspire and engage young people. Its mission statement is to maximise the impact and reach of film, television and digital technologies to educate, motivate and inspire children and young people, with an emphasis on those at disadvantage and from disadvantaged backgrounds, through the medium of film education programmes, film screenings and skills development masterclasses and initiatives.

Cinemagic delivers against this mission through a number of ways:

The Cinemagic Belfast Film Festival is the largest film festival for Children, Families and Young People in the UK and Ireland. Now entering its 35th year and typically taking place each October, the festival provides a month-long programme made-up of film screenings, workshops, Q&As, masterclasses, film juries and film education events. The programme is split into three main sections - public film screenings, public workshops & masterclasses (focused on skills development), and education events for schools and colleges. The festival seeks to promote and celebrate a diverse and varied range of international films and film related opportunities, providing young audiences a high quality of film choice and access to new independent world cinema.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Objectives and activities *(continued)***

##### **Objectives and activities *(continued)***

The annual Cinemagic "On The Pulse" Festival celebrates and showcases short films. Taking place in March and targeted at children, families, schools, young adults and young filmmakers, the programme includes films and film review programmes, masterclasses and Q&A opportunities for aspiring film, television and media creators. A collection of films from the Cinemagic Young Filmmaker Competition are exhibited along with contemporary international short films. Young People have the opportunity to participate in workshops, tutorials and talks covering many aspects of the filmmaking process, illustrating the importance of short filmmaking in the development of practical skills and sustainable careers in the creative industries.

Throughout the year a Key Stage 3 programme is delivered by Cinemagic in up to 10 post-primary schools in Northern Ireland. The aim of the project is to encourage young people to consider Moving Image Art as a GCSE and to provide them with an insight to the careers available post education. Workshops and masterclasses are delivered either face-to-face in schools or online by local screen industry professionals.

A 4-week animation programme is delivered by Cinemagic to 6 Special Educational Needs Schools. Working alongside a digital artist, workshops will be delivered in schools to young people and coordinated with the school SEN Co-ordinator.

Cinemagic also offers a free access section to the festival programmes to cater for individuals and communities that would not otherwise be able to afford to attend the film. To support local Foodbanks, Cinemagic has dedicated film screenings working in partnership with the Trussell Trust. Instead of paying for a regular ticket to a film screening, audiences are asked to donate an essential item on the day as identified by the Food Bank.

#### ***Cinemagic Aims and Objectives***

The aims and objectives of Cinemagic are as follows:

Aim 1 - To be recognized internationally as the leading young people's film festival.

1. To co-design a culturally diverse annual festival programme with and for young people.
2. To develop and maintain strategic partnerships in the UK and Ireland, USA and Middle East, with showcases to highlight the work of the charity.
3. To monitor media and marketing activities to evidence the engagement and reach of festival activities.
4. To gather information from festival participants that shows the impact and outcomes that the festival has achieved, including through case studies and festival alumni success stories.

Aim 2 - To give young people from all backgrounds an opportunity to access and engage with film.

1. To offer a programme of activities that are accessible to all sections of society, including free to access opportunities.
2. To target outreach activities in areas that have been identified as being socio-economically disadvantaged or that have been harder to reach in the past, including rural areas.
3. To prioritise groups that have been traditionally underrepresented in the screen industries, including young people, women, minority ethnic, disability and those that have not had the opportunity to engage in screen as a part of their learning.
4. To raise awareness amongst young audiences of current societal issues through film, including providing support to local Food Banks.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) (continued)**

**Year ended 31 March 2024**

#### **Objectives and activities (continued)**

##### ***Cinemagic Aims and Objectives (continued)***

Aim 3 - To utilise film to educate, inspire and motivate young people, informing their career progression.

1. To provide a comprehensive programme of educational workshops, film discussions, and industry masterclasses that will enhance opportunities for young people to experience and learn about film.
2. To develop skills that contribute to future education routes and enhance potential employability prospects.
3. To increase access to hands-on filmmaking training and insights from industry professionals from companies across screen industry sectors.
4. To raise the aspirations of young people as to what they can achieve in their future careers in the screen sectors.
5. To increase awareness of job roles available in the 5 priority screen sectors in NI.

Aim 4 - To produce high-quality festival film programming for young people that celebrates film culture.

1. To organise annual festival programmes that exhibit the cultural aspects of screen, providing opportunities to view diverse and exclusive film content, both international and home grown.
2. To provide opportunities for young people to curate a cultural film programme as Young Consultants.
3. To provide opportunities for young people to view and discuss a wider range of moving image material, including as Young Jury Members.
4. To deliver a Young Film Makers competition each year, screening films made by young people celebrating and nurturing young filmmaking talent.
5. To engage with a range of stakeholders (distributors, exhibition venues, community groups, charities, media, etc.) to develop and deliver a diverse and accessible festival programme.

Aim 5 - To be a financially secure and sustainable organisation with a professional, competent and motivated workforce.

1. To secure funding from both public and private sector sources to ensure Cinemagic remains viable.
2. To increase annual box office by 5%.
3. To provide opportunities for staff development through training in areas such as funding, sponsorship, exhibition, marketing and production.
4. To support staff through the delivery of periodic appraisals.

#### **CCEA**

Cinemagic have produced resources for CCEA for the last 6 years. We produce short films that are reflective of issues that are being taught in the curriculum. This partnership works incredibly well as CCEA have the expertise in the writing the resources and our scripts/ short films bring these to light. Much of our feedback from teachers will refer to how we allow them to bring those more challenging issues into the classroom and discuss them with confidence.

We recently produced resources around Period Dignity and Consent. These will all go live on the CCEA website in the next few weeks and we be delivering some PR around these educational resources.

You can view examples of our work on CCEA's website on their Active Citizenship with Drama page

<https://ccea.org.uk/learning-resources/active-citizenship/using-film-and-drama#:~:text=CCEA%20are%20delighted%20to%20provide,teacher%20guidance%20and%20pupil%20booklets.>

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Objectives and activities *(continued)***

##### ***SEN Educational Programmes***

Cinemagic completed the delivery of an OCN Level 1 in Creative Digital Practices at Cedar Lodge Special School. Throughout 2023/24 Cinemagic worked with the school to support this achievement using animation as the vehicle to deliver the key components of the accreditation. The young people learned the following skills:

- " Using technology (IPADS)
- " New applications
- " Confidence Skills
- " How to work as a "crew"
- " Deadlines
- " Communication Skills

Following this we continued our work with 6 schools to deliver an animation programme. Over 4 weeks schools across the province had access to a 2-hr weekly workshop where again they learned new animation techniques using ipads.

This academic year we are delivering 6 x 4-week Gaming workshops. Using the app SCRATCH the young people will be create their characters and develop a game. We will also be offering 5 standalone Creative Days for SEN groups.

Cinemagic is managed by a Chief Executive who reports to a Board of Directors and as a charity, Cinemagic's fundraising model includes a combination of public funding, private sponsorship, and self-generated income from event ticket sales. Established in Belfast in 1989, during the 'Troubles', Cinemagic's aim was to bring together young Catholic and Protestant Children in a safe environment, where they could meet each other, learn about their respective cultures and traditions and develop new skills and confidence. Cinemagic believes that film and television provide more inclusive and accessible ways to promote learning, motivation, skills development and stimulating cross-community engagement among young people.

Discussion and interaction between young people from different backgrounds encourages and promotes respect and facilitates shared education and learning and social integration in a positive way between communities. Cinemagic has worked on numerous community filmmaking projects over the last 34 years, with hundreds of schools on cross community peace and reconciliation projects and the production of Northern Ireland's and Ireland's first Christmas feature film 'A Christmas Star' and in 2017, Cinemagic's second feature film Grace and Goliath. The organisation currently develops film training projects and educational outreach films throughout Northern Ireland, Ireland, LA and Middles East, providing skills opportunities and practical experience working on film sets.

Cinemagic has developed a worldwide reputation for excellence in children's programming and in creative and innovative approaches to strengthening and building skills for the future in creative industries. It is currently the largest film event for young people in Ireland and the UK, now attracting over 40,000 people annually. To date Cinemagic is focused on the cultural, social and educational benefits that film can bring to tackling poverty and social exclusion and has focused these values on all of its activities.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Objectives and activities *(continued)***

Cinemagic delivers creative programmes which address social exclusion and associated problems of bullying, drugs, other addictions, sectarianism - i.e., hard hitting issues that young people are dealing with daily, particularly in areas of social and economic disadvantage. The organisation works with hundreds of schools and community groups at grass roots level throughout Northern Ireland, Ireland, and the USA. Building on this work the organisation delivers cross community projects which engage with similar projects on an intercontinental basis to bring young people from across Ireland, and from various backgrounds and abilities, together with international peers to learn and share ideas.

Cinemagic aims to develop the skills and capabilities of the next generation of young people, particularly those from disadvantaged areas and backgrounds, by exposing them to international expertise to help develop skills for the future.

Alongside this the organisation seeks to build powerful international political and corporate networks that can be leveraged to help to grow the creative industries locally, nationally, and internationally and scale up as outstanding creative and innovative approaches to tackle poverty and social exclusion.

Our ethos is underpinned by the belief that experiencing film and encouraging filmmaking helps young people become critical thinkers, allows them to examine the world around them and discover cultures beyond their own. Cinemagic programmes are designed to inspire, motivate, and educate young people, contributing to their cultural, creative and personal development. Cinemagic hosts annual film festivals and programmes in Belfast, Dublin, London, Boston, and Los Angeles.

Over the last number of years Cinemagic has been proud to welcome guests such as Brian Cox, Danny Boyle, Sir Alan Parker, Colin Hanks, Mark Kermode, Suranne Jones, Helen Mirren, Ralph Fiennes, Lindy Hemming, Danny Boyle, Stephen Warbeck, The Henson Company, Roy Disney, Hamish Hamilton, Dermot O'Leary, Saoirse Ronan, Liam Neeson and many more industry professionals to the festival where they have given their time to share knowledge and skills with young people.

#### **HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT**

Cinemagic delivers educational and outreach events throughout the year and with thousands of young people from very marginalised areas. Cinemagic is a vehicle which can bring young people together irrespective of their race, colour or economic background to engage in intercultural dialogue and breakdown barriers in a positive and educational creative environment.

Cinemagic projects not only develops young people's confidence, skills, perspectives but helps how they contribute to their communities and those around them. Cinemagic can facilitate cultural exchange between young people from different communities and countries and provide unique opportunities inspiring and supporting entry into the film and television sectors and the wider creative industries.

Cinemagic focuses on developing personal skills and assisting in finding ways for young people to gain valuable training and assist with closing the skills gaps which currently exist in Northern Ireland. Cinemagic is a model of excellence in using the creative industries to inspire social and economic change.

We believe that Cinemagic has a role to play in helping Northern Ireland build a peaceful, fair and prosperous society, which promotes equal opportunities and tackles social exclusion for young people from areas of extreme disadvantage.



# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Achievements and performance**

Now in its 35th year, Cinemagic is an award-winning international children's charity that inspires, educates and empowers young people through the medium of film and television. We run Europe's largest children's film festival with ambitions to become the largest Children's Film Festival of its kind.

Founded in 1989, Cinemagic has touched the lives of more than 500,000 young people at home and abroad. The majority of young people we work with are from marginalised or disadvantaged backgrounds. We directly touch the lives of more than 40,000 young people around the world each year with plans to increase that figure substantially over the next three years.

The focal point of our cultural outreach is 'Festival' but in recent years we have expanded our core product to include different layers of outreach - social, educational and vocational. This activity is delivered primarily through educational programmes, industry led initiatives and community-based projects.

Cinemagic's impact on the lives and cultural wellbeing of individuals and communities is profound. Our mission statement is to ignite the passion and potential of young people through the magic of moving image and our purpose to create 'WOW' through experience. Our legacy will have been to 'change the lens through which young people see themselves and their surroundings'.

#### **KEY ACHIEVEMENTS**

- o Cinemagic recently won Best Creative Business in the 2019 Belfast Business Awards
- o In March 2019 Cinemagic was Honoured to be selected and visited by The Duke and Duchess of Cambridge to Honour the work of the charity.
- o Cinemagic is recognised for its ability to engage with young people, to stimulate discussion on social issues and to inspire and encourage children and young people to thrive and be fully engaged in the social and economic life of their community. Cinemagic delivers creative programmes which address social exclusion and associated problems of bullying, drugs, other addictions, sectarianism - i.e. hard-hitting issues that young people are dealing with on a daily basis, particularly in areas of social and economic disadvantage.
- o All Cinemagic activity such as screenings, workshops, masterclasses and film camps provide complimentary places to young people from areas of social and economic disadvantage. Cinemagic also proactively works with young people with various levels of disability.
- o Cinemagic proactively targets young people aged 4 - 25 who would not normally have an opportunity to access creative initiatives that can build confidence and enhance learning. Cinemagic activities also have a strong Intergenerational Social Inclusion focus.
- o Cinemagic supports equality of opportunity for young people from disadvantaged areas and backgrounds by providing opportunities to learn from leading film and television professionals through the festival education programme. The organisation works with hundreds of schools and community groups at a very grass roots level throughout Northern Ireland.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

##### **Financial review**

Results for the year ended 31 March 2024 are given in the Statement of Financial Activities on page 15. The assets and liabilities as at 31 March 2024 are given on the Statement of Financial Position on page 16. The financial statements should be read in conjunction with their related notes, which appear on pages 17 to 27.

In summary:

- total incoming resources decreased by 3.31% (2023: increase of 3.16%) to £609,364 (2023: £630,204)
- total resources expended decreased by 0.75% (2023: increase of 0.22%) to £607,293 (2023: £611,868)
- net surplus for the year on restricted funds was £2,071 (2023 net surplus of £18,336)

The charity's key funders in 2023/24 were Northern Ireland Screen and Belfast City Council currently contribute funding towards its core activities with additional major funders of Department for Justice, CCEA, Skillset, BFI, Bank of Ireland, Big Lottery, Ignite, Arts Council, Community Art Foundation & Creative Industries & Digital Technologies Fund providing major funding for other specific projects undertaken by Cinemagic Limited.

##### **DESIGNATED RESERVES**

The Board has examined the charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of the expenditure.

The reserves are needed to meet the working capital requirements of the charity and the Board are confident that at the level agreed they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The present level of reserves available to the charity falls just over the 3 month target level. The strategy is to continue to build reserves through planned operating surpluses.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Plans for future periods**

#### **KEY STRATEGIC GOALS**

##### **STRATEGIC TARGETS for 2024-2025.**

" Secure funding of £600,000 in 2024, to enable Cinemagic to deliver all projects. In 2024, we aim to produce a rich and diverse festival programme, Increasing engagement with schools and communities by 5% per year.

" The 2024 Cinemagic Belfast Film and Television festival will include a minimum of 216 events that will provide an even bigger platform for learning and development.

" To develop the Young Consultants programming panel, Cinemagic Film Jury programme, BFI Film Academy and additional outreach programmes and projects, growing audience participation by 5% per year.

" Grow the Young Film Maker Competition, 'On the Pulse' into a standalone event which happens as a separate time of the year to the festival, securing over 600 entries per year. The objectives are to grow the event 'On the Pulse' into an annual cultural and film making competition and festival which attracts hundreds of local and international participants each year.

" To deliver 2 international film making projects per year.

" To develop the Cinemagic Alumni network and a framework for peer to peer learning, that supports wider industry talent development. " To grow funding/sponsorship revenues by at least 5% over the next 3 years.

" To deliver minimum x 5 short films/behind the scenes documentaries per year.

##### **International Growth**

In March 2022 Cinemagic and The British Consulate in Los Angeles launched a creative and innovative new film production that will stimulate debate and discussion on environmental and climate change issues using film and media as the vehicle. The film will be produced with young people from marginalised areas in LA to raise awareness of the issue and to build skills.

In May 2022 Cinemagic Film Festival delivered a ground-breaking programme in Amman, Jordan, in partnership with Generations for Peace, founded by HRH Prince Faisal Al Hussein of Jordan. The programme supported by the Irish Department of Foreign Affairs and Irish Embassy Jordan, included online film masterclasses delivered by Cinemagic for young people in Amman who have been collaborating to raise awareness of issues they are passionate about. The culmination of the project is a Short Film Academy with 20 Jordanian and Syrian youth including Palestinian and Syrian refugees. In May 2022 the project was endorsed by HRH Princess Rym Ali, Commissioner at the Royal Film Commission Amman, and in September 28 2022: Under the patronage of His Royal Highness (HRH) Prince Faisal Al Hussein, HRH Princess Aisha Bint Feisal, and HRH Princess Sara Bint Feisal, and in the presence of His Excellency the Mayor of Amman, Dr Yousef Al Shawarbeh, Her Excellency the Ambassador of Ireland to Jordan, Marianne Bolger, and CEO of Cinemagic, Joan Burney Keatings MBE, Generations For Peace (GFP) held the first screening of the short film, Abia, at its headquarters in AlHussein Youth City in Amman. Delivering international educational film and training projects of this kind will happen on an annual basis.

The same format was repeated again in May 2023 with the production of Cinemagic's second film production "An Olive Branch" in Amman, Jordan, in partnership with Generations for Peace.

#### **Trustees' responsibilities statement**

The trustees, who are also directors 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).

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 31 October 2024 and signed on behalf of the board of trustees by:

Michelle Hatfield  
Michelle Hatfield (Doc ID: 2024 14 52 GMT)

Ms M Hatfield  
Trustee

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Cinemagic Limited**

**Year ended 31 March 2024**

#### **Opinion**

We have audited the financial statements of Cinemagic Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Cinemagic Limited *(continued)***

**Year ended 31 March 2024**

#### **Other information**

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

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

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Cinemagic Limited *(continued)***

**Year ended 31 March 2024**

#### **Responsibilities of trustees**

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

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

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

We obtained an understanding of the legal and regulatory framework applicable to the Company through enquiry of management, industry research and the application of cumulative audit knowledge. We identified the following principal laws and regulations relevant to the Company - Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of the key control cycles in place and enquiry of management.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Cinemagic Limited (continued)**

**Year ended 31 March 2024**

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

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



Mr M Flannigan (Senior Statutory Auditor)

For and on behalf of  
FEB Chartered Accountants  
Chartered accountants & statutory auditor

Linenhall Exchange  
1st Floor,  
26 Linenhall Street  
Belfast  
Northern Ireland  
BT2 8BG

31 October 2024



**Cinemagic Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 March 2024**

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	–	569,126	<b>569,126</b>	600,089
Other trading activities	6	40,238	–	<b>40,238</b>	30,115
<b>Total income</b>		<u>40,238</u>	<u>569,126</u>	<u><b>609,364</b></u>	<u>630,204</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	37,363	564,942	<b>602,305</b>	606,566
Expenditure on charitable activities	8,9	667	4,321	<b>4,988</b>	5,302
<b>Total expenditure</b>		<u>38,030</u>	<u>569,263</u>	<u><b>607,293</b></u>	<u>611,868</u>
<b>Net income and net movement in funds</b>		<u>2,208</u>	<u>(137)</u>	<u><b>2,071</b></u>	<u>18,336</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		85,331	100,864	<b>186,195</b>	167,860
<b>Total funds carried forward</b>		<u>87,539</u>	<u>100,727</u>	<u><b>188,266</b></u>	<u>186,196</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 17 to 27 form part of these financial statements.

**Cinemagic Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2024**

	Note	2024 £	£	2023 £
<b>Fixed assets</b>				
Tangible fixed assets	14		3,724	3,027
Investments	15		100	100
			<u>3,824</u>	<u>3,127</u>
<b>Current assets</b>				
Debtors	16	235,559		217,108
Cash at bank and in hand		<u>70,317</u>		<u>113,952</u>
		305,876		331,060
<b>Creditors: amounts falling due within one year</b>	17	<u>121,434</u>		<u>147,991</u>
<b>Net current assets</b>			<u>184,442</u>	<u>183,069</u>
<b>Total assets less current liabilities</b>			<u>188,266</u>	<u>186,196</u>
<b>Net assets</b>			<u>188,266</u>	<u>186,196</u>
<b>Funds of the charity</b>				
Restricted funds			100,727	100,865
Unrestricted funds			<u>87,539</u>	<u>85,331</u>
<b>Total charity funds</b>	20		<u>188,266</u>	<u>186,196</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 31 October 2024, and are signed on behalf of the board by:

Michelle Hatfield  
Michelle Hatfield (Doc 19, 2024 14:57 GMT)

Ms M Hatfield  
Trustee

The notes on pages 17 to 27 form part of these financial statements.

**Cinemagic Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is c/o FEB Chartered Accountants, Linenhall Exchange, 26 Linenhall Street, Belfast, BT2 8BG.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Funds**

**Restricted Funds** - The restricted funds represent donations received where the donor has imposed restrictions on the use of the funds which are legally binding on the Board of Trustees.

**Unrestricted Funds** - The unrestricted funds are under the control of the Board of Trustees, to be used in the furtherance of the general charitable objectives of the company.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainty exists. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Disclosure exemptions**

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

**Consolidation**

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2024**

#### **3. Accounting policies *(continued)***

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2024**

#### **3. Accounting policies *(continued)***

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 25% reducing balance
Equipment	- 25% straight line

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# **Cinemagic Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 March 2024**

#### **3. Accounting policies *(continued)***

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Cinemagic Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 3. Accounting policies *(continued)*

##### Financial Instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

Cinemagic Limited was registered on 15 January 1998 as a company limited by guarantee, not having a share capital. The liability of each member is limited to an amount not exceeding £1. It is also a charity registered with HM Revenue & Customs.

#### 5. Donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>				
Grants receivable	<u>569,126</u>	<u>569,126</u>	<u>600,089</u>	<u>600,089</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Box office income	<u>40,238</u>	<u>40,238</u>	<u>30,115</u>	<u>30,115</u>

# Cinemagic Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Direct cost of activities	–	264,113	264,113
Wages and salaries	–	234,694	234,694
Employer's NIC	–	19,693	19,693
Pension costs	–	4,568	4,568
Rent	–	12,720	12,720
Rates & water	–	364	364
Light & heat	–	4,307	4,307
Repairs & maintenance	360	–	360
Insurance	–	6,441	6,441
Travel costs	–	11,738	11,738
Accountancy fees	11,250	–	11,250
Telephone	10,612	3,041	13,653
Office costs	11,388	3,263	14,651
Depreciation	1,287	–	1,287
Cleaning	2,466	–	2,466
	<u>37,363</u>	<u>564,942</u>	<u>602,305</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Direct cost of activities	–	258,734	258,734
Wages and salaries	–	236,593	236,593
Employer's NIC	–	22,825	22,825
Pension costs	–	4,870	4,870
Rent	–	12,736	12,736
Rates & water	–	320	320
Light & heat	–	3,373	3,373
Repairs & maintenance	934	–	934
Insurance	–	6,013	6,013
Travel costs	–	11,656	11,656
Accountancy fees	6,323	4,357	10,680
Telephone	–	12,387	12,387
Office costs	–	21,907	21,907
Depreciation	1,338	–	1,338
Cleaning	2,200	–	2,200
	<u>10,795</u>	<u>595,771</u>	<u>606,566</u>



# Cinemagic Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024
Support costs	<u>667</u>	<u>4,321</u>	<u>4,988</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
Support costs	<u>984</u>	<u>4,318</u>	<u>5,302</u>

#### 9. Expenditure on charitable activities by activity type

	Support costs	Total funds	Total fund
	£	2024	2023
Governance costs	<u>4,988</u>	<u>4,988</u>	<u>5,302</u>

#### 10. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>1,287</u>	<u>1,338</u>

#### 11. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>4,320</u>	<u>4,320</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	234,694	236,593
Social security costs	19,693	22,825
Employer contributions to pension plans	<u>4,568</u>	<u>4,870</u>
	<u>258,955</u>	<u>264,288</u>

The average head count of employees during the year was 6 (2023: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	<u>6</u>	<u>6</u>

# Cinemagic Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 12. Staff costs *(continued)*

The number of employees whose remuneration for the year fell within the following bands, were:

	2024	2023
	No.	No.
£70,000 to £79,999	<u>1</u>	<u>1</u>

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 April 2023	13,837	73,699	87,536
Additions	–	1,984	1,984
Disposals	–	(67,986)	(67,986)
<b>At 31 March 2024</b>	<u>13,837</u>	<u>7,697</u>	<u>21,534</u>
<b>Depreciation</b>			
At 1 April 2023	13,837	70,672	84,509
Charge for the year	–	1,287	1,287
Disposals	–	(67,986)	(67,986)
<b>At 31 March 2024</b>	<u>13,837</u>	<u>3,973</u>	<u>17,810</u>
<b>Carrying amount</b>			
At 31 March 2024	<u>–</u>	<u>3,724</u>	<u>3,724</u>
At 31 March 2023	<u>–</u>	<u>3,027</u>	<u>3,027</u>

**Cinemagic Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**15. Investments**

	Shares in group undertakings
	£
<b>Cost or valuation</b>	
At 1 April 2023 and 31 March 2024	<u>100</u>
<b>Impairment</b>	
At 1 April 2023 and 31 March 2024	<u>-</u>
<b>Carrying amount</b>	
At 31 March 2024	<u>100</u>
At 31 March 2023	<u>100</u>

All investments shown above are held at valuation.

**16. Debtors**

	2024	2023
	£	£
Amounts owed by group undertakings	121,114	143,563
Prepayments and accrued income	24,769	5,472
Grants receivable	87,176	65,573
Other debtors	2,500	2,500
	<u>235,559</u>	<u>217,108</u>

**17. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Bank loans and overdrafts	38	38
Trade creditors	15,675	27,411
Accruals and deferred income	88,559	90,509
Social security and other taxes	7,895	26,098
Credit card	8,480	2,632
Other creditors	787	1,303
	<u>121,434</u>	<u>147,991</u>

# Cinemagic Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 18. Deferred income

	2024 £	2023 £
At 1 April 2023	60,837	69,159
Amount released to income	(60,837)	(63,822)
Amount deferred in year	57,500	55,500
At 31 March 2024	<u>57,500</u>	<u>60,837</u>

#### 19. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,568 (2023: £4,870).

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 23 £	Income £	Expenditure £	At 31 March 24 £
General funds	<u>85,331</u>	<u>40,238</u>	<u>(38,030)</u>	<u>87,539</u>

  

	At 1 April 22 £	Income £	Expenditure £	At 31 March 23 £
General funds	<u>66,995</u>	<u>30,115</u>	<u>(11,779)</u>	<u>85,331</u>

##### ***Fund descriptions***

Restricted funds are amounts to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund together with a fair allocation of overhead and support costs. The trustees have no control over these funds other than ensuring they are spent for the purposes intended by the donors and therefore no target level has been set.

Unrestricted funds are freely available to spend on any of the charity's purposes.

# Cinemagic Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 23	Income	Expenditure	At 31 March 24
	£	£	£	£
Restricted Fund	<u>100,864</u>	<u>569,126</u>	<u>(569,263)</u>	<u>100,727</u>

	At 1 April 22	Income	Expenditure	At 31 March 23
	£	£	£	£
Restricted Fund	<u>100,865</u>	<u>600,089</u>	<u>(600,089)</u>	<u>100,865</u>

#### 21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2024
Tangible fixed assets	–	3,724	3,724
Investments	–	100	100
Current assets	87,539	218,337	305,876
Creditors less than 1 year	–	(121,434)	(121,434)
<b>Net assets</b>	<u>87,539</u>	<u>100,727</u>	<u>188,266</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
Tangible fixed assets	–	3,027	3,027
Investments	–	100	100
Current assets	85,331	245,729	331,060
Creditors less than 1 year	–	(147,991)	(147,991)
<b>Net assets</b>	<u>85,331</u>	<u>100,865</u>	<u>186,196</u>