

Trustees Report and Financial Statements

FilmBath LTD

For the year ended 31st March 2020



**REFERENCE & ADMINISTRATIVE DETAILS OF THE CHARITY
ITS TRUSTEES & ADVISERS
for the year ended 31 March 2020**

Trustees

Mr C Gilson
Mr A Goolden
Ms M Heffernan
Ms E Hinde
Mr M Kenneth
Mr K Littlewood
Ms R Fineman
Ms V Haynes
Mr A Morgan
Ms S McMillan

Company registered number

3400371

Charity registered number

1080952

Registered office

4 Chapel Row
Bath
BA1 1HN

Company secretary

Mr Murray Kenneth

Bankers

CAF Bank
West Malling
Kent
ME19 4TA

TRUSTEES' REPORT
for the year ended 31 March 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) submit their annual report and the financial statements of FilmBath Limited (the company) for the year ended 31 March 2020. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The company is a charitable company limited by guarantee and was set up by a Memorandum of Association on 8 July 1997.

It was registered as a charity on 5 May 2000 under an amended Memorandum of Association and is governed under its Articles of Association.

The principal object of the company is to organise and promote FilmBath (previously FilmBath) and other educational and cultural events for the benefit of the public.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted by an ordinary resolution of the Board of Trustees and ratified at the AGM.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

There are currently nine trustees who meet regularly during the year and administer the charity. They and the management team are responsible for operational decisions and strategy.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

The charitable company was formed to incorporate the activities of FilmBath (previously FilmBath); its policies and objectives are to:

- 1) show films and film-related events in Bath and North East Somerset (B&NES);
- 2) supplement and enhance current cinema provision in B&NES;
- 3) reach and develop new audiences;
- 4) make the cinema experience unique, memorable and fun;
- 5) communicate enthusiasm for film;
- 6) provide structures and resources to deliver the above.

In shaping and planning our objectives, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. FilmBath relies on grants, sponsorship and the income from ticket sales to cover its operating costs. In setting the level of ticket sales and concessions, the trustees give careful consideration to the accessibility of the Film Festival for those on low incomes.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The activities for achieving the objectives are:

- 1) mounting an annual festival of film and cinema-related activities in Bath;
- 2) developing an outreach programme of events taking place throughout the year;
- 3) collaborating regularly with other arts providers and creative partners.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

Susan McMillan resigned as a trustee due to a conflict of interest. Harry Morgan also resigned as a trustee during the period.

Murray Kenneth continues in the role of Company Secretary and Kenneth Littlewood as the trustee responsible for overseeing the charity's finances.

At the beginning of 2019 it looked as though we might have to shut up shop after 29 years of successful film festivals (with zero years off!) - we had lost 18% of our annual funding for the whole organisation; our main venue where we screened 76% of our features in 2018, had said we could only have 11 screens over our 11-day festival; Bath's third cinema would only allow us to use their screens if we paid 40% of Box Office and so on.

It feels nothing short of miraculous that the 2019 FilmBath Festival (5 – 15 Nov) was the best festival yet thanks to:

- The films we screened (best programme yet)
- The overall management of the festival
- The office staff (best team to date)
- Technical presentation (NO technical faults in ANY of the screenings: unheard of!)
- Ticket sales - 32% SOLD OUT, 4,227 bums on seats, 73% overall capacity (we had MUCH greater capacity this year as we didn't use the 48 seater)
- Feedback from audiences (more below)
- Great Q&As
- Great Filmmakers' Talent Mixer event (in partnership with BFI NETWORK)
- Best IMDb Awards yet

We were incredibly proud of our programme which hit all of the BFI's diversity measures and featured:

38	features
22	features / 58% directed by women
24 / 63%	F-Rated
13	Triple F-Rated
24 / 63%	previews
19 / 50%	foreign lang
9	docs
7	British films
6	Global South

11	special events
46	shorts

We screened previews of: Portrait of A Lady On Fire, Rocks, Judy & Punch, Jojo Rabbit, The Report, La Belle Epoque, And Then We Danced, The Personal History of David Copperfield and so many more: it was a really strong programme and everyone loved it and flocked to the screenings.

We thought more profoundly than ever about the shape and balance of the festival across the 11 days and, for example, programmed The Rondo (a venue outside the very centre of Bath with a very local audience plus people coming in from villages) and then marketing them very specifically. Again, using The Rondo as an example, we created a flyer just for that venue which we distributed locally. That venue had an average occupancy of 83%.

These achievements are to be celebrated, showing as they do that the Film Festival, in its 29th year, continued to attract a strong following of old and new audience members. That it does so with a tiny staff and a deeply dedicated band of volunteers makes it something of a miracle.

Our IMDb Script to Screen Award was again a very successful event in June, won by Carolyn Good-year for her script HOMEWRECKERS she used the £5,000 cash prize money and £1,000-worth of hire kits to make the film over the summer and we premiered it at the festival.

Our IMDb New Filmmaker Award had some of the best submissions yet and the £1,000 cash and £1,000-worth of hire kit was won by Souvid Datta

FilmClub: The major new initiative of 2019 was the successful launch of the FilmClub. The club was created to extend the organisation's key mission -- enriching the film culture of Bath--by providing monthly showings of movies that otherwise would not be seen in the city. One of FilmBath's great strengths is the breadth and depth of the curatorial team, which in the first three events showed films of great originality and appeal. Initial uptake was so successful that, from the start, a single screening was replaced by back-to-back screenings, preceded or followed by dinner at Walcot House.

The F-Rating – our world-famous feminist film rating which champions women in film - goes from strength to strength and is now being used by over 80 film festivals and cinemas around the world including The Barbican, Raindance and the Irish Film Institute.

b. INVESTMENT POLICY AND PERFORMANCE

The charitable company does not currently hold any investments. Surplus cash is placed on deposit in the charitable company's bank, where it earns interest.

FINANCIAL REVIEW

a. RESERVES POLICY

It is the policy of the charity to achieve a level of cash reserves that are sufficient to cover the actual administration and management costs of the charity for six months (ignoring the cost of donations 'in-kind' services).

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

In the light of the pandemic, the major intent of FilmBath is to continue to provide the city of Bath with access to a rich film culture, to do so using whatever technologies and ingenuities are appropriate, and to do so in such a way as allows the organization to survive a deeply challenging environment. This means that we will continue to see funding opportunities from national, regional, and commercial organizations or all kinds. It also means that we will seek to expand the membership of the Film Club and do develop our benefactors' scheme.

We will of course continue to expand F-Rating activities providing a forum for our Executive Director to enhance value and professional standing for FilmBath beyond the region. But it cannot be overstated how profoundly we, like all arts organizations in the UK, will depend on the generosity and enthusiasm of our supporters. At a time when the cultural landscape is so severely depleted, we will continue to demonstrate the ingenuity and creativity that our audiences have come to expect from us. In return, we will depend more than ever on the generosity of film lovers.

This report was approved by the Trustees on 22 Oct 2020 and signed on its behalf, by:

A handwritten signature in black ink, appearing to read 'Margaret'.

Margaret Heffernan
Chair of Trustees

STATEMENT OF TRUSTEES' RESPONSIBILITIES
for the year ended 31 March 2020

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

Company and charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

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

**INDEPENDENT EXAMINER'S REPORT
for the year ended 31 March 2020**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FILMBATH LIMITED

I report on the financial statements of the company for the year ended 31 March 2020 which are set out on pages 11 to 17.

This report is made solely to the company's Trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 43 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S REPORT (continued)
for the year ended 31 March 2020

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:

Dated: 22 Oct 2020



Craig Jenkins
BA (Hons) FCMA CGMA

TSL Accounting
4 Chapel Row
Bath
BA1 1HN

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating income and expenditure account)
for the year ended 31 March 2020

	Note	Total funds 2020	Total funds 2019
INCOMING RESOURCES			
Incoming resources from generated funds:			
Investment income	3	43	37
Incoming resources from charitable activities	2	108,740	100,166
TOTAL INCOMING RESOURCES	8	108,833	100,203
RESOURCES EXPENDED			
Costs of generating funds:			
Charitable activities	2	101,770	99,893
TOTAL RESOURCES EXPENDED	8	101,770	116,480
MOVEMENT IN TOTAL FUNDS FOR THE YEAR – NET INCOME FOR THE YEAR		7,063	370
Total funds at 1 April 2019		22,590	22,280
TOTAL FUNDS AT 31 MARCH 2020		29,653	22,590

BALANCE SHEET
as at 31 March 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Tangible fixed assets	5	1,243	1,657
CURRENT ASSETS			
Debtors	6	2,965	1,562
Cash at bank and in hand		31,862	24,767
		<u>34,827</u>	<u>26,329</u>
CREDITORS: amounts falling due within one year	7	(6,417)	(5,396)
		<u>28,410</u>	<u>20,933</u>
NET CURRENT ASSETS		<u>29,653</u>	<u>22,590</u>
CHARITY FUNDS			
Unrestricted funds	8	29,653	22,590
		<u>29,653</u>	<u>22,590</u>

FILMBATH LTD (a company limited by guarantee)

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2020 and of its surplus for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 22 Oct 2020 and signed on their behalf, by:

A handwritten signature in black ink, appearing to read 'Margaret', with a stylized flourish at the end.

Margaret Heffernan
Chair of Trustees

The notes on pages 12 and 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 COMPANY STATUS

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

1.4 INCOMING RESOURCES

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020**

1. ACCOUNTING POLICIES (continued)

1.5 RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Equipment - 25% reducing balance

1.8 ACCRUALS & LIABILITIES

The financial year for the Festival runs from April to March, by which point the majority of invoices for the November festival have been received and paid. Where known costs are outstanding, these have been accrued. Any liabilities are released after six years, in line with the Limitations Act 1980.

2. INCOME AND EXPENDITURE

	2020	2019
<u>Income</u>	£	£
Funding	23,396	30,000
Sponsorship	23,877	14,250
Ticket Sales	37,916	36,044
Other Income	23,644	19,900
Total Income	108,833	100,203
<u>Expenditure</u>		
Freelance Costs	43,242	40,117
Screenings Costs	27,704	28,692
Other expenditure	30,824	31,084
Total Expenses	101,770	99,893
Net Operating Surplus	7,063	310

3. INVESTMENT INCOME

	2020	2019
	£	£
Interest receivable	45	37

4. NET INCOME / (EXPENDITURE)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	414	552

In 2019/20 one trustee was remunerated £500 plus £111.60 for out of pocket expenses for the provision of technical support connected with the Film Festival and community film screenings. No other trustees received any remuneration, benefits in kind or reimbursed expenses.

5. TANGIBLE FIXED ASSETS

	Furniture, Fittings and Equipment £
COST	
At 1 April 2019	9,474
Additions	
At 31 March 2020	9,474
DEPRECIATION	
At 1 April 2019	7,816
Charge for the year	414
At 31 March 2020	8,230

FILMBATH LTD (a company limited by guarantee)

NET BOOK VALUE

At 1 April 2019 1,657

At 31 March 2020 1,243

6. DEBTORS

	2020	2019
	£	£
Prepayments and Monies Due	2,965	1,562

7. CREDITORS

	2020	2019
	£	£
Suppliers Payable & Income Received In Advance	6,417	5,396

8. STATEMENT OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Carried Forward
	1 April 2019	£	£	31 March 2020
	£			£
UNRESTRICTED FUNDS				
General Funds - all funds	22,590	108,833	(101,770)	29,653