

**REGISTERED COMPANY NUMBER: 4199742 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1120059**

**CAMBRIDGE FILM TRUST**  
**REPORT OF THE TRUSTEES**  
**AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2015**

**CAMBRIDGE FILM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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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 December 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

4199742 (England and Wales)

**Registered Charity number**

1120059

**Registered office**

Arts Picturehouse  
38-39 St Andrews Street  
Cambridge CB2 3AR

**Trustees**

A J Jones  
N B Joicey  
Dr I M McNeill (chair)  
S Jones (appointed 18 March 2016)  
W Lawrence (appointed 18 March 2016)  
J Khalfa (resigned 1 May 2016)  
R Innes (resigned 24 February 2016)  
Lord R Wilson (resigned 8 December 2015)

**Company Secretary**

A J Jones

**Independent Examiner**

Colin Andrews  
44 Armingford Crescent  
Melbourn  
Hertfordshire  
SG8 6NG

**Accountant**

A K Thompson FCCA

**Bankers**

Barclays Bank PLC  
28 Chesterton Road  
Cambridge  
CB4 3AZ

**CAMBRIDGE FILM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Appointment of Trustees**

The management of the charity is the responsibility of the Trustees who are elected under the deed of trust. The Board of Trustees aim to maintain a broad mix of business, artistic and community based skills. When particular skills are lost, individuals with the relevant skills are approached to offer themselves for election to the board of trustees. All trustees are regularly invited to attend events and activities run by the charity.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Public benefit statement**

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, particularly with regard to fee charging. The Cambridge Film Trust relies on grants from public funding bodies and private foundations but also on income generated from the activities it organises. In establishing the level of fees, charges and concessions, the Trustees aim to ensure due consideration is given to the accessibility of its activities for those on low incomes. The Trustees also make sure that a certain number of events are provided free of charge to increase the inclusiveness of the work of the Trust. Trust events taking place at the Arts Picturehouse in Cambridge are also included in the Picturehouse membership scheme, offering a discount to those purchasing an annual membership.

**Objectives**

The Cambridge Film Trust is a registered charity that fosters film culture and education for the benefit of the public, primarily in Cambridge and the Eastern region but also throughout the UK. We deliver a broad portfolio of screenings, special events and tailor-made projects which enable people to be moved by, learn about and interact with film.

Specifically, our objectives are to:

- promote, develop and maintain the appreciation of and education in
  - i) the art, craft, technology and theatrical experience of film and video, including without limitation contemporary and historical, local, national and world cinema; and
  - ii) the theory, history, aesthetics and practice of film and video making and the film and video industries and the associated activities of film and video journalism, publishing and distribution both by and for the public and by and for pupils, students, researchers and teaching staff at schools, colleges and universities in Cambridgeshire, the UK and elsewhere.
- promote the appreciation of and education and research in film and video and other objects beneficial to the community through undertaking, facilitating and/or promoting the preservation of film and video and/or through providing or assisting with the provision of public screenings of film and video.

**CAMBRIDGE FILM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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## **Activities**

The highlight of our year-round programme of events is the Cambridge Film Festival, undoubtedly the most innovative and curated of its kind in the country. It has firmly established its reputation alongside London and Edinburgh as one of the most prestigious and well-respected events in the UK festival calendar. It is also the longest running and most popular film-based event in the East of England. The Festival programme provides a range of benefits for the public, most notably access to quality independent films which often do not receive any distribution or exhibition in the UK and an opportunity to meet and debate with directors, producers, actors and those involved in filmmaking.

In line with our charitable objectives, we organise a number of free screenings and educational activities during the Festival period in order to enable the widest possible audience to engage with and learn about film. Participants range from primary school pupils who take part in interactive workshops linked to the films shown to elderly members of the population who are often particularly attracted by the Festival's lunchtime archive screenings. Local students participate in the Festival as volunteers, where they help to run screenings and also contribute to the Festival's online presence.

Throughout the year, the Trust employs its expertise in presenting independent cinema to the highest possible standards not only to produce film related events but also to advise other organisations throughout the UK. We have a strong outreach element, engaging in training and mentoring activities in order to share our know-how and best practices with groups working in film, thus extending the benefit of our work to a wider segment of the population.

### *2015 Calendar:*

#### **Spring 2015 & Year round.**

##### *FHCE*

Film Hub Central East (of which the Trust was a joint-lead organisation until Spring 2016) is one of a UK-wide network of Hubs with the aim of bringing specialised and independent British Film to UK audiences. (Explained in greater detail later in this document)

2015 saw a continuation of the Trust's work (outlined in the 2014 trustees report) helping to deliver screenings of high quality international and independent UK film and alternative live content to underserved regions of the east of England.

This support, of both commercial and non-commercial venues, is in the form of underwriting film hire cost so as to reduce the risk to the venue of showing this more 'interesting' content, along with technical advice and support.

Helping these organisations to improve both their equipment and skills base in order for them to be able to show a broader range of film titles and live content on both Blu Ray, DCP and satellite platforms.

#### **Summer 2015**

##### *Visit Essex - Traveling Film Festival, 7 - 13 August 2015 (Essex)*

Part of FHCE's remit is to deliver events supporting film presentation in regions which are underserved by traditional cinema provision or where content available is limited to exclusively mainstream titles.

As part of this role, and in partnership with Visit Essex (the Essex Tourist board) the Trust lead on the "Traveling Film Festival" Using the Picturehouse Cinemobile (a 100 seat mobile cinema) at Malden Promenade and Cressing Temple Barns, and creating pop up cinemas at Stow Maries Aerodrome and Hedingham Castle.

Showing a range of features, short films and Archive content to local audiences in interesting locations.

**CAMBRIDGE FILM TRUST**  
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**FOR THE YEAR ENDED 31 DECEMBER 2015**

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*Movies on the Meadows, 29 - 31 August 2015 (Grantchester Meadows)*

Now a well-established slot in the Cambridge calendar, August bank holiday weekend saw three nights of screenings in the tranquil surroundings of Grantchester Meadows just outside central Cambridge.

This year saw three inflatable screens showing nine films over 3 nights. Audio for the event was through radio headsets, allowing films to run concurrently and not disturb neighbouring residents. There was a large array of food and drink provided by small local independent operators.

This year's event saw a huge success, with more than 1500 people attending over the 3 nights, with a particularly large turnout on the Saturday night.

An additional element to the event in 2015 was the return of the "Riverside Romance by Punt" event on the Monday night, luxury punted screening along the Cam in chauffeur punts with picnic hampers, viewing a film split over 3 screens.

A new partnership with estate agent Fine & Country made this possible with a degree of underwriting of the cost and promotion of the offer through their network of offices.

*The 35<sup>th</sup> Cambridge Film Festival*

The highlight of the Trust's programme is always the Cambridge Film Festival (3rd - 13th September), with 101 features, 79 shorts and 268 screenings, including 50 UK premieres.

Objectives for CFF 2015 were

1. To build on the success of previous editions to deliver the best new cinema to the widest possible Audience;
2. To further develop Audience engagement with the Festival;  
Specifically to develop the audience at new venues in different areas of the city - in line with specific BFI (funding) guidelines.
3. To nurture the development of new talent both in film making and festival operations;

The results were

1. Our objective to provide the best programme possible in terms of covering a broad spectrum of areas of interest was certainly achieved, with 15 strands to the programme. 232 titles over 200 screenings in 11 day across 4 venues in the city. Importantly including venues in areas of the city previously underserved and with less access to the arts.  
A significant increase in the number of submissions was pleasing with 411 submitted shorts and 152 Features up from (225 shorts & 104 features in 2014), of which 14 features and 41 shorts were included in the programme, also a significant increase on 2014.
2. The main drive with regard to audience development was focused on a new relationship with The Light Cinema group and the utilising of their cinema in the city. This was a significant undertaking on the part of the festival and presented real logistical and financial challenges.
  - High profile titles were shown at The Light, with a particular focus on showing repeat screenings of already popular titles.
  - Significant effort was made to "dress" all outside venues, and in particular The Light, to try and create Festival buzz at those venues.
  - The staffing and volunteer commitment to outside venues was increased hugely on previous years.
  - Unfortunately the key titles shown/repeated at The Light largely failed to find large audiences which had a detrimental effect on overall Festival income.
  - The need to "fill" the 2 available screens at The Light contributed to significantly increased film hire and transport costs for the Festival, without returning the increased figures the Trust hoped for .
3. Audience engagement was developed online with a continuing focus on Twitter and Youtube. Twitter followers increased to over 20,000 and although focus was on Twitter, Facebook likes still increased by several hundred.

**CAMBRIDGE FILM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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*Operating Support of Cambridge Film Festival*

The Cambridge Film Trust worked hard throughout the year to secure sustainable and diverse income streams. Income was comprised of ticket sales, grant funding, private funding and sponsorship from local companies and brochure advertising sales. The Trust received grant funding through the BFI Film Festival Fund.

Stewardship is an important part of the Festival, allowing us to maintain long standing relationships with sponsors and private funders. We hosted a screening and drink receptions for our website sponsors Studio 24. This year was the first of new three year sponsorship agreements with both Studio 24 and TTP Group.

2015 saw a brand new relationship with Cambridge News which saw, for the first time, the outsourcing of the Festival brochure. This arrangement allowed the Trust to maintain all editorial and design control while removing the significant financial burden (and risk) of paying for printing 18,000 copies.

Staffing costs were kept as low as possible. Festival Director Tony Jones waived his fee again in 2015 in order to support the Festival, allowing for increased expenditure on equipment, hospitality and events.

**Autumn – Winter 2015**

This period was largely one of assessment of the outcomes and challenges of the Festival. The financial situation was assessed and the decision to not utilise The Light Cinema as a venue again was taken.

During this period two members of staff left the trust resulting in significant cost savings, which alongside the securing of continued funding from two private individuals, allowed the Trust to continue operating into the new year and to plan for a Film Festival in 2016.

The year end period also saw changes on the board of Trustees, with R. Innes and Lord R. Wilson stepping down and being replaced by W. Lawrence and S. Jones.

There were significant, and fruitful discussions with the Festival landlords Picturehouse Cinemas to negotiate new dates (in University term time) for a shortened, refocused Festival to happen in October of 2016.

**Film Hub Central East**

As part of the Trust's commitment to focusing predominantly on the Film Festival (the core activity), and in light of the significant personnel changes within the Trust board and staff, the decision was made to withdraw from the leadership role within FHCE

**CAMBRIDGE FILM PROJECTS LTD. (CFP)**

Cambridge Film Projects was set up in 2008 as a trading subsidiary of the Cambridge Film Trust after receiving advice that trading activities, including the purchase and sale of film-related products and the commercial hire of the Airstream, should not be conducted by Cambridge Film Trust but by a wholly-owned trading subsidiary. All profits from CFP are transferred to Cambridge Film Trust and contribute specifically to the budget for the Cambridge Film Festival.

As expected in 2015 CFP didn't undertake any jobs of a purely commercial nature and so although minimal expenses went through Cambridge Film Projects, there was no income.

**CAMBRIDGE FILM TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**Financial Review – Going concern**

At the end of 2015 the Trustees of the charity discussed staffing requirements going forward and it was agreed not to replace the Trust administrator (who had resigned in September 2015) in the short term and the only member of staff who was retained on a part-time basis was the Marketing and Communications Manager.

The charity continues to monitor costs carefully. The directors remain confident with regard to the future ability to meet the Trusts obligations as they fall due. They are satisfied that it is appropriate to adopt the going concern basis when preparing these accounts.

**Risk & Uncertainties**

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to major risks. External risks to funding have led to the development of a funding plan, which allows for the diversification of funding and activities. Internal risks are minimized 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. The Charity has decided to move the Film Festival to later in the calendar year to maximise attendance of the student population. Grantchester Meadows which becomes increasingly popular will remain at the bank holiday weekend. Cambridge Film Projects has started to trade again and is expected to return a small profit in 2016 which will be gifted to Cambridge Film Trust.

**Reserves Policy**

The board of trustees has examined the charity's requirements for reserves in light of the main risks to the charity. It has established a policy whereby the unrestricted funds held by the charity should be at least 1 month of operating costs, between £8,000 and £25,000 being the level of funds required to cover short term cash flow deficits caused when funders pay grants in arrears of expenditure and also to ensure that the charity has sufficient reserves to cover the statutory costs of enforced closure in the event of a major loss of funding.

At the end of 2015 the balance sheet was showing £10,000 of unrestricted funds and at 30 June 2016 funds held are £30,000.

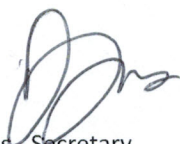
**Plant and Machinery**

During the year the Trust replaced some small items but did not invest in any new Capital Equipment. In 2016 all Capital Expenditure budget has been reduced to zero.

**Governance Costs**

The Independent Examiner Costs for 2015 were £300 (£300 2014). The Accountancy function was in-house for 2015 but has been removed again for 2016 although the same person produced the Financial Statements but on a freelance basis.

**SIGNED ON BEHALF OF THE BOARD :**



A J Jones – Secretary  
26 August 2016



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE FILM TRUST  
FOR THE YEAR ENDED 31 DECEMBER 2015

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I report on the accounts for the year ended 31 December 2015 set out on pages eight to sixteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

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

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

**Basis of the 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**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 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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 accounts to be reached.



Colin Andrews

30 August 2016



**CAMBRIDGE FILM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Notes	Unrestricted	Restricted	2015	2014
				£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	61,029	121,370	182,399	213,135
Activities for generating funds	3	167,645	-	167,645	151,929
Other incoming resources		-	-	-	-
Total incoming resources		0	0	350,044	365,064
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Event costs		57,072	41,030	98,102	122,802
Film costs		2,419	1,614	37,427	38,973
Freelance costs		44,831	7,690	52,521	49,065
Marketing and Public Relations		26,267	3,113	29,380	24,496
Other expenses		69,922	53,123	123,045	141,031
<b>Governance costs</b>		2,650		2,650	6,166
Total resources expended		203,161	139,964	342,675	382,534
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	4	25,513	(18,594)	<b>6,919</b>	(17,469)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,755	0	2,755	20,224
TOTAL FUNDS CARRIED FORWARD		28,268	(18,594)	9,674	2,755

The notes on pages 11 – 16 form part of these financial statements

**CAMBRIDGE FILM TRUST**  
**BALANCE SHEET FOR COMPANY REGISTRATION NUMBER 4199742**  
**AT 31 DECEMBER 2015**

		<b>2015</b>	<b>2014</b>
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	78,358	92,976
Investments	8	1,000	1,000
		<u>79,358</u>	<u>93,976</u>
<b>CURRENT ASSETS</b>			
Debtors	9	12,057	16,727
Cash at bank and in hand		19,341	18,983
		<u>31,397</u>	<u>35,710</u>
<b>CREDITORS: Amounts falling due within one year</b>	10	11,151	52,962
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>20,246</u>	<u>(17,252)</u>
<b>CREDITORS: Amounts falling due after one year</b>		89,931	73,969
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>9,674</u></u>	<u><u>2,755</u></u>
<b>FUNDS</b>			
Restricted funds	11	(18,594)	-
Unrestricted funds	11	28,268	2,755
<b>TOTAL FUNDS</b>		<u><u>9,674</u></u>	<u><u>2,755</u></u>

The notes on pages 11 – 16 form part of these financial statements

**CAMBRIDGE FILM TRUST**  
**BALANCE SHEET - CONTINUED**  
**AT 31 DECEMBER 2015**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

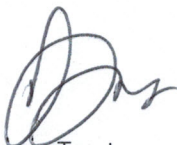
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 26 August 2016 and were signed on its behalf by:



A J Jones – Trustee  
Registered Company Number 4199742

The notes on pages 11 – 16 form part of these financial statements



**CAMBRIDGE FILM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**AT 31 DECEMBER 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts are prepared on a going concern basis. The directors believe the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).

**Preparation of consolidated financial statements**

The financial statements contain information about Cambridge Film Trust as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants are recognised in the Statement of Financial Activities in the year in which they are receivable.

**Resources expended**

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. Governance costs are those incurred with the administration of the charity and compliance with constitutional and statutory requirements.

**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	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Computer Equipment	- 33% straight line

**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.

## **CAMBRIDGE FILM TRUST**

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

**CAMBRIDGE FILM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**AT 31 DECEMBER 2015**

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. RESTRICTED FUNDS**

Included within Voluntary Income are Restricted Funds. Financial transactions in the year relating to the restricted funds of the charity were as follows:

	£ <b>2015</b>	£ <b>2014</b>
Cambridge City Council	-	2,700
BFI Lottery Grant for Cambridge Film Festival	30,500	25,000
Nottingham Media Central Joint FHLO Fund/PDF	90,870	59,669
BFI Bletchley Grant	-	48,000
All Restricted Funds	<u>121,370</u>	<u>135,369</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	<b>2015</b>	<b>2014</b>
Box office income	73,358	88,787
Sponsorship	35,195	11,833
Submission fees	11,596	5,551
Advertising Revenue & Other Income	<u>61,548</u>	<u>45,758</u>
	<u>181,697</u>	<u>151,929</u>

**4. NET INCOMING/(OUTGOING) RESOURCES**

	<b>2015</b>	<b>2014</b>
	£	£
Net resources are stated after charging/(crediting):		
Independent examiner fee	300	450
Depreciation - owned assets	24,604	29,210
Deficit\surplus on disposal of fixed asset	<u>-</u>	<u>-</u>
	<u>24,904</u>	<u>29,660</u>

**CAMBRIDGE FILM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**AT 31 DECEMBER 2015**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

	<b>2015</b>	<b>2014</b>
	£	£
Trustees' remuneration	-	-
Trustees' expenses	1,500	377
	<u>1,500</u>	<u>377</u>

**6. STAFF COSTS**

	<b>2015</b>	<b>2014</b>
	£	£
Wages and salaries	76,842	63,343
Social security costs	3,849	1,811
	<u>80,691</u>	<u>65,154</u>

Staff Numbers	2015	2014
Administration	0.67	1
Marketing	1	1
Finance and Operations	0.3	0.4
Projection	0.3	-

There were no employees with emoluments above £60,000

**7. TANGIBLE FIXED ASSETS**

	<b>Plant &amp; Machinery etc</b>
	<b>2015</b>
	£
<b>COST</b>	
At 1 January 2015	223,477
Additions	9,986
At 31 December 2015	<u>233,463</u>
<b>DEPRECIATION</b>	
At 1 January 2015	130,501
Charge for year	24,604
At 31 December 2015	<u>155,105</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	92,976
At 31 December 2015	78,358



**CAMBRIDGE FILM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**  
**AT 31 DECEMBER 2015**

<b>8. FIXED ASSET INVESTMENTS</b>	<b>Shares in group undertaking</b>
<b>COST</b>	<b>£</b>
At 1 January 2015 and 31 December 2015	1,000

The company's investment comprises of 1000 £1 ordinary shares in Cambridge Film Projects Limited

<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2015</b>	<b>2014</b>
	£	£
Trade debtors	10,797	11,618
Amounts owed by group undertakings	143	884
Taxation and social security (VAT)	-	426
Other Debtors	1,117	3,799
	<u>12,057</u>	<u>16,727</u>

<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2015</b>	<b>2014</b>
	£	£
Credit Card Payment	238	1,916
Trade creditors	884	36,750
Taxation and social security	5,633	4,434
Accruals	4,396	9,862
	<u>11,151</u>	<u>52,962</u>

<b>11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR</b>	<b>2015</b>	<b>2014</b>
	£	£
Loan from Director	89,931	73,969
	<u>89,931</u>	<u>73,969</u>

The loan from director reflects the £14,969 net salary due to AJ Jones in 2010 plus a further £69,000, loaned in 2013. There were some repayments in 2014 and then in late 2015 AJ Jones paid some of the creditor bills related to the 2015 Cambridge Film Festival that were converted to a loan.

**CAMBRIDGE FILM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED**  
**AT 31 DECEMBER 2015**

<b>12. MOVEMENT IN FUNDS</b>	At 1 Jan 2015	Net movement in funds	<b>At 31 Dec 2015</b>
	£	£	£
Restricted fund	-	(18,594)	(18,594)
Unrestricted fund	2,755	25,513	28,268
<b>TOTAL FUNDS</b>	<u>2,755</u>	<u>6,919</u>	<u>9,674</u>

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

	Incoming Resources	Resources expended	Movement in Funds
	£	£	£
Restricted fund	121,370	139,964	(18,594)
Unrestricted fund	228,674	203,161	25,513
<b>TOTAL FUNDS</b>	<u>350,044</u>	<u>343,125</u>	<u>6,919</u>

**13. RELATED PARTY DISCLOSURES**

At 31 December 2015 Cambridge Film Trust owed a loan of £89,931 to AJ Jones. This loan comprises £14,969 in respect of net salary from 2010 which remains undrawn, an unsecured loan during 2013 of £69,000. This loan was for the purchase of new equipment, not working capital. In 2015 there was an additional working capital loan from AJ Jones. There is no Fixed Repayment date on this loan.

Cambridge Film Projects owed Cambridge Film Trust £143 as at 31 December 2015

**14. ULTIMATE CONTROLLING PARTY**

During the year the trust was controlled by the trustees.

**CAMBRIDGE FILM TRUST**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**AT 31 DECEMBER 2015**

	2015	2014
	£	£
<b><u>Incoming Resources</u></b>		
<b><u>Voluntary Income</u></b>		
Donations from Individuals	41,045	59,781
Grants/Donations from Companies	127,302	153,355
	<u>168,347</u>	<u>213,135</u>
<b><u>Activities for Generating Funds</u></b>		
Box Office Income	73,358	88,787
Advertising Revenue	-	5,420
Sponsorship	35,195	11,833
Submission Fees	11,596	5,551
Other income	61,548	40,337
	<u>181,697</u>	<u>151,929</u>
<b><u>Other incoming resources</u></b>		
Other		
<b>Total Incoming Resources</b>	<u>350,044</u>	<u>365,064</u>
<b><u>Resources Expended</u></b>		
A Event Costs	40,493	84,773
B Film Costs	37,427	38,973
C Freelance costs	52,521	49,065
D Marketing and Public Relations	12,185	24,271
E Website Costs	17,195	226
F Wages & NIC	80,691	65,154
G Equipment Hire & Small Equipment Purchase	16,079	29,000
H Travelling & hospitality	41,531	30,923
I Bank Charges	963	1,017
J Depreciation	24,604	29,210
K Other	16,559	15,537
L Insurance	227	8,219
M Governance Costs	2,650	6,166
<b><u>Support Costs</u></b>		
Finance - Loan interest paid		
Other - Loss on sale of fixed assets		
	<u>343,125</u>	<u>382,534</u>
<b>Income Exceeding Expenditure</b>	<u>6,919</u>	<u>(17,469)</u>