

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

Company Number 815648

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

Registered Charity Number 305990

**REFERENCE AND ADMINISTRATIVE DETAILS**

NAME

Concord Video & Film Council Ltd

LEGAL STRUCTURE

The charity is Limited by Guarantee

BANKERS (Principal)

The Cooperative Bank  
1 Balloon Street  
Manchester  
M60 4EP

INDEPENDENT EXAMINER

David Stephens FCCA  
Chartered Certified Accountant  
13 Newlands Road  
Tunbridge Wells  
Kent TN4 9AS

PRINCIPAL OFFICE

Rosehill Centre  
22 Hines Road  
Ipswich  
Suffolk  
IP3 9BG

TRUSTEES

Lydia Vulliamy  
David Gregory  
John Robert Randall  
Wendy Robinson

COMPANY SECRETARY

Lydia Vulliamy

Company number 815648

Charity number 305990

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2016

The Trustees, who are also the Directors, present their report and financial statements for the year ended 30 June 2016.

**Structure, governance and management**

The governing documents comprise the company's Memorandum and Articles of Association.

The charity is registered with the Charity Commission with number 305990.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees who served during the year on the council were as stated below:

David Gregory  
John Randall  
Wendy Robinson  
Lydia Vulliamy

Trustees can be appointed at the company's AGM by a majority decision of the existing trustees. There are no restrictions about who may be appointed as a trustee.

When a vacancy occurs for a trustee, the remaining trustees will seek to appoint an individual with skills and experience which they feel will be of benefit to the Charity. On appointment, a new trustee would be given a copy of the original Memorandum and Articles and the latest Annual Report and Accounts. There is no formal induction and training programme but individual trustees attend seminars to update themselves when they feel it necessary.

**Risk**

The Trustees have considered the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

**Objectives and activities**

The objects of the charity are the advancement of education (including adult education) in the United Kingdom, and elsewhere, by establishing and maintaining for the public benefit, a library of films for the advancement of education, whether by sale, hire or otherwise.

In accordance with our charitable objectives, the principal activity of the company continued to be that of the sale of audio visual material promoting peace and education.

The trustees are aware of the Charity Commission's guidance in relation to delivering public benefit. In making educational material widely available the Trustees consider that they are fulfilling the requirements to deliver public benefit.

**Achievements and performance**

It has been another difficult year for sales. We understand that most companies selling in the same market as us are also suffering financially. This is a result of continuing budget cuts in education and social services, our main markets. Steps are being taken to reduce our costs.

The Council has met on a regular basis to discuss strategy and oversee the implementation of plans.

The Chairman would like to thank all of the staff of Concord and fellow Council members for their support and encouragement during this period.

TRUSTEES' ANNUAL REPORT (continued)FOR THE YEAR ENDED 30 JUNE 2016**Financial review**

The company received income of £41,095 and expended £53,962 resulting in a deficit of £12,867. This compares to a deficit of £2,572 in the previous year. The increase in deficit is largely due to more expenditure on charitable activities.

**Reserves**

The Charity's Reserves are detailed in the Statement of Financial Activities. The balance on the Unrestricted Fund is maintained to provide for the day to day running of the Charity.

At the end of the year the free reserves were £654. It is intended to increase income and reduce costs to improve the current position.

**Investments**

Any cash not required for use on a day to day basis is maintained in a deposit account. The Trustees believe that this is a safe investment, as well as providing a regular stream of income. This policy is regularly reviewed.

**Trustees' Responsibilities**

Company law requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- must make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting policies and statements of recommended practice have followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees have overall responsibility for ensuring that the company has appropriate systems of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Statement of Recommended Practice, "Accounting and Reporting by Charities". They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the company is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company for publication is reliable; and
- the company complies with relevant laws and regulations.

This Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the trustees

.....  
J Randall  
Chairman

.....  
Dated

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2016

	<u>Notes</u>	<u>Res- tricted Funds</u>	<u>Unres- tricted Funds</u>	<u>Total</u>	<u>Res- tricted Funds</u>	<u>Unres- tricted Funds</u>	<u>2015</u>
		£	£	£	£	£	£
INCOMING RESOURCES							
From generated funds							
Donations		-	500	500	5,263	3,111	8,374
Investment	3	-	220	220	-	474	474
From charitable activities							
Sales & hire of equipment	2	-	40,375	40,375	-	39,808	39,808
Total Incoming Resources		<u>-</u>	<u>41,095</u>	<u>41,095</u>	<u>5,263</u>	<u>43,394</u>	<u>48,657</u>
RESOURCES EXPENDED							
Cot of generating funds	4	-	1,641	1,641	-	1,122	1,122
Charitable activities	5	2,992	48,804	51,796	2,271	47,331	49,602
Governance	6	<u>-</u>	<u>525</u>	<u>525</u>	<u>-</u>	<u>505</u>	<u>505</u>
Total Resources Expended		<u>2,992</u>	<u>50,970</u>	<u>53,962</u>	<u>2,271</u>	<u>48,958</u>	<u>51,229</u>
Net (outgoing)/incoming resources							
Net movement in funds		(2,992)	( 9,875)	( 12,867)	2,992	( 5,564)	( 2,572)
FUND BALANCES							
B/FORWARD		<u>2,992</u>	<u>16,350</u>	<u>19,342</u>	<u>-</u>	<u>21,914</u>	<u>21,914</u>
FUND BALANCES C/FORWARD		<u>-</u>	<u>6,475</u>	<u>6,475</u>	<u>2,992</u>	<u>16,350</u>	<u>19,342</u>

The notes on pages 5 to 7 form part of these accounts.

BALANCE SHEET AT 30 JUNE 2016

	Notes	<u>Restricted</u>	<u>Unrestricted</u>	<u>2016</u>	<u>2015</u>
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8	-	5,821	5,821	9,517
CURRENT ASSETS					
Stock		-	836	836	1,146
Debtors	9	-	420	420	1,730
Cash at Bank and In Hand		-	42,066	42,066	56,822
		-	43,322	43,322	59,698
CREDITORS: Amounts Falling Due Within One Year	10	-	( 17,668)	( 17,668)	(24,873)
NET CURRENT ASSETS		-	25,654	25,654	34,825
CREDITORS: Amounts Falling Due After One Year	11	-	( 25,000)	(25,000)	(25,000)
NET ASSETS		-	6,475	6,475	19,342
FUNDS					
Restricted	16	-	-	2,992	2,992
Unrestricted		-	6,475	3,483	16,350
Total funds		-	6,475	6,475	19,342

For the year ended 30 June 2016 the company was entitled to the exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No notice has been deposited with the company under Section 476 of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to the accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective 1 January 2015).

Approved by the Board and signed on its behalf by:

.....  
Ms L Vulliamy  
Trustee

.....  
Mr J Randall  
Trustee

..... Dated

Company number 815648

NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 2016

## 1. ACCOUNTING POLICIES

## Basis of accounting:

These financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) and also with the requirements of the Companies Act 2006.

## Fund Accounting:

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are subject to specific restrictions imposed by the donor or by the nature of the appeal.

## Incoming resources:

Fees and sales are recognised in the Financial Statements as earned. Donations and fundraising receipts are recognised when received.

## 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 reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with the constitutional and statutory requirements of the charity, and include the independent examiner's fees and costs linked to the management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

## Tangible fixed assets:

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

Fixtures, fittings & equipment	15% reducing balance
Leasehold improvements	10% on cost

## Stock:

Stock is valued at the lower of cost and net realisable value.

## Taxation:

The Company is a registered charity and its activities are exempt from United Kingdom Income and Corporation taxation. The Company is registered for VAT.

## Pension costs:

Contributions payable to the company's pension scheme are charged in the Income and Expenditure account in the period to which they relate. The scheme is a multi-employer scheme which is accounted for on the defined contribution basis.

## Operating leases:

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 2016

## 2 CHARITABLE ACTIVITIES

	Restricted £	Unrestricted £	2016 £	2015 £
Audio visual sales	-	28,538	28,538	27,514
Audio visual rental	-	-	-	60
Postage	-	2,237	2,237	2,235
Other income	-	9,600	9,600	10,000
	<u>-</u>	<u>40,375</u>	<u>40,375</u>	<u>39,809</u>

## 3 INVESTMENT INCOME

	£	£	£	£
Bank interest	-	220	220	474
	<u>-</u>	<u>220</u>	<u>220</u>	<u>474</u>

## 4 COST OF GENERATING FUNDS

	£	£	£	£
Fundraising and publicity	-	1,641	1,641	1,122
	<u>-</u>	<u>1,641</u>	<u>1,641</u>	<u>1,122</u>

## 5 CHARITABLE ACTIVITIES

	£	£	£	£
Direct expenditure	-	16,826	16,826	10,297
Support costs (below)	2,992	31,978	34,970	39,305
	<u>2,992</u>	<u>48,804</u>	<u>51,796</u>	<u>49,602</u>

## Support costs

	Basis of Allocation	£	£	£	£
Staff costs	actual	2,992	23,467	26,459	28,848
Office costs	actual	-	4,815	4,815	6,581
Depreciation	actual	-	3,696	3,696	3,876
		<u>2,992</u>	<u>31,978</u>	<u>34,970</u>	<u>39,305</u>

## 6 GOVERNANCE COSTS

	£	£	£	£
Accounts and Examination	-	525	525	505
	<u>-</u>	<u>525</u>	<u>525</u>	<u>505</u>

## 7 STAFF COSTS

	£	£	£	£
Wages and salaries	2,992	18,003	20,995	23,359
Other pension costs	-	5,464	5,464	5,489
	<u>2,992</u>	<u>23,467</u>	<u>26,459</u>	<u>28,848</u>

No employee earned more than £60,000 (2015: None)

The average number of employees during the year was 1 (2015:1)



NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 2016

8 TANGIBLE FIXED ASSETS	Leasehold Property Improvements £	Fixtures Fittings & Equipment £	Total £
Cost at 1 July 2015	26,682	93,558	120,240
Additions	-	-	-
At 30 June 2016	<u>26,682</u>	<u>93,558</u>	<u>120,240</u>
Depreciation at 1 July 2015	24,012	86,711	110,723
Charge for the year	2,669	1,027	3,696
At 30 June 2016	<u>26,681</u>	<u>87,738</u>	<u>114,419</u>
Net Book Value at 30 June 2016	<u>1</u>	<u>5,820</u>	<u>5,821</u>
Net Book value at 30 June 2015	<u>2,670</u>	<u>6,847</u>	<u>9,517</u>

There were no capital commitments at the year end.

	<u>2016</u> £	<u>2015</u> £
9 DEBTORS		
Trade debtors	300	1,730
Other debtors	120	-
	<u>420</u>	<u>1,730</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Trade creditors	7,903	4,913
Other taxes and social security costs	106	96
Loan	7,768	17,786
Other creditors and accruals	1,891	2,096
	<u>17,668</u>	<u>24,873</u>

11 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	£	£
Loan	<u>25,000</u>	<u>25,000</u>

## 12 TRUSTEES' REMUNERATION

No trustees received any remuneration in either year.

## 13 COMMITMENTS

The Charity is committed to making the following annual payments under an operation lease in respect of office accommodation:

	<u>2016</u> £	<u>2015</u> £
Leases which expire after more than five years	<u>100</u>	<u>100</u>

## 14 CONTINGENT LIABILITY

The pension scheme is a multi-employer scheme, set as a defined contribution scheme, now accounted for as a defined benefit scheme. However, should the charity withdraw there would be a liability of £49,194 based on valuation dated 30 September 2014.

## 15 LOANS

The loans of £7,768 and £25,000 have no fixed terms of repayment.

## 16 RESTRICTED FUNDS

The restricted fund comprises the Lush Limited Fund to promote issues of social concern. These funds have now been fully utilised.

FOR THE YEAR ENDED 30 JUNE 2016

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30 June 2016, which are set out on pages 3 to 7.

*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 accounts. The charity's trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

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 145 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5) (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 charity and a comparison of the accounts presented with those records. It also includes considering 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement 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 of the Companies Act 2006; and to prepare accounts, which accord with the accounting records, comply with the requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) 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.

.....  
David Stephens FCCA  
Chartered Certified Accountant  
13 Newlands Road  
Tunbridge Wells  
Kent TN4 9AS.

.....  
Dated

DETAILED PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30 JUNE 2016

	<u>2016</u>	<u>2015</u>
Turnover	30,775	29,809
Gifts & donations	500	8,374
Other income	<u>9,600</u>	<u>10,000</u>
	<u>40,875</u>	<u>48,183</u>
<b>Cost of Sales</b>		
Purchases with stock adjustments	1,163	1,889
Royalties on rentals	-	-
Royalties on sales	12,275	4,992
Postage & packing	<u>1,034</u>	<u>1,287</u>
	<u>14,472</u>	<u>8,168</u>
<b>Gross Profit</b>	<u>26,403</u>	<u>40,015</u>
<b>Overheads</b>		
Advertising	1,641	1,122
Wages & salaries	26,459	28,848
Rent & rates	1,169	989
Insurance	841	1,078
Repairs & maintenance	560	481
Printing & stationery	140	298
Telephone	820	626
Finance costs	2,463	2,512
Computer costs	-	608
Bookkeeping fees	459	574
Miscellaneous expenses	717	1,344
Depreciation	3,696	3,876
Accountancy fees	525	505
Consultancy	<u>-</u>	<u>200</u>
	<u>39,490</u>	<u>43,061</u>
<b>Operating Loss</b>	( <u>13,087</u> )	( <u>3,046</u> )
Bank deposit interest	220	474
<b>Loss on ordinary activities</b>	( <u>12,867</u> )	( <u>2,572</u> )