

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

Company Number 815648

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

Registered Charity Number 305990

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

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
John Robert Randall
Wendy Robinson
Stephen Connelly

COMPANY SECRETARY

Lydia Vulliamy

Company number 815648

Charity number 305990

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The Trustees, who are also the Directors, present their report and financial statements for the year ended 30 June 2017.

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 (resigned 8 December 2016)

John Randall

Wendy Robinson

Lydia Vulliamy

Stephen Connelly (appointed 23 May 2017)

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, physical and mental health.

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

Sales of DVDs continue to fall, specially in the U.K. Luckily overseas sales continue steady although still a low volume. As we reported last year, public bodies in the U.K. do not have the money to spend on resources as in the past. We are almost the only general purposes seller of educational DVDs left in Britain and we only keep alive because of a small amount of film footage sales and the letting of part of our premises.

Our volume of sales and rentals via "Video on Demand" is stable although to increase this we have recently started using a 2nd company.

Several times during the year our shopping cart has not functioned. The longest period lasting nearly a month. We cannot know if we lost sales as a result. People often emailed us instead.

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 30 JUNE 2017

Achievements and performance (continued)

We have cleared our large upstairs storeroom and let this to Galaxsea and their associate company Liquid Sports. This will bring in extra income and a small lowering of our rates. Further, we have negotiated a new contract with B.T. which should reduce our phone and broadband costs by about 60%.

In order to reduce our costs we have decided to leave our current pension providers and join the Government pension scheme. Currently, in addition to our normal payments for our current staff, we are paying a large monthly sum to eliminate our share of the service provider's debt. We are receiving a grant which enables us to buy ourselves out.

With these measures we are hopeful that our income will at least equal our expenditure in the next years accounts.

Financial review

The company received income of £43,217 and expended £41,279 resulting in a surplus of £1,938. This compares to a deficit of £12,867 in the previous year. It is hoped to improve the surplus in the coming year.

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 £3,465. 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

...*India Vulliamy*...
Secretary

L Vulliamy

6 February 2018
Dated

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	Res- tricted Funds	Unres- tricted Funds	Total	Res- tricted Funds	Unres- tricted Funds	2016
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations	2	-	4,846	4,846	-	500	500
Investment	4	-	63	63	-	220	220
Charitable activities	3	-	38,308	38,308	-	40,375	40,375
Total Incoming Resources		-	43,217	43,217	-	41,095	41,095
RESOURCES EXPENDED							
Cot of generating funds	5	-	1,033	1,033	-	1,641	1,641
Charitable activities	6	-	39,711	39,711	2,992	48,804	51,796
Governance	7	-	535	535	-	525	525
Total Resources Expended		-	41,279	41,279	-	50,970	53,962
Net (outgoing)/incoming resources							
Net movement in funds		-	1,938	1,938	(2,992)	(9,875)	(12,867)
FUND BALANCES B/FORWARD		-	6,475	6,475	2,992	16,350	19,342
FUND BALANCES C/FORWARD		-	8,413	8,413	-	6,475	6,475

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

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

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BALANCE SHEET AT 30 JUNE 2017

	Notes	Restricted	Unrestricted	2017	2016
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9	-	4,948	4,948	5,821
CURRENT ASSETS					
Stock		-	640	640	836
Debtors	10	-	1,193	1,193	420
Cash at Bank and In Hand	17	-	38,348	38,348	42,066
		-	40,181	40,181	43,322
CREDITORS: Amounts Falling Due Within One Year	11	-	(7,824)	(7,824)	(17,668)
NET CURRENT ASSETS		-	32,357	32,357	25,654
CREDITORS: Amounts Falling Due After One Year	12	-	(28,892)	(28,892)	(25,000)
NET ASSETS		-	8,413	8,413	6,475
FUNDS					
Unrestricted		-	8,413	8,413	6,475
Total funds		-	8,413	8,413	6,475

For the year ended 30 June 2017 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.

Approved by the Board and signed on its behalf by:

.....
 L Vulliamy
 Secretary

6 February 2018 Dated

Company number 815648

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

2 DONATIONS

	Restricted	Unrestricted	2017	2016
	£	£	£	£
Donations	-	3,876	3,876	500
Gift Aid	-	970	970	-
	<u>-</u>	<u>4,846</u>	<u>4,846</u>	<u>500</u>

3 CHARITABLE ACTIVITIES

	£	£	2017	2016
	£	£	£	£
Audio visual sales	-	27,590	27,590	28,538
Postage	-	1,918	1,918	2,237
Other income	-	8,800	8,800	9,600
	<u>-</u>	<u>38,308</u>	<u>38,308</u>	<u>40,375</u>

4 INVESTMENT INCOME

	£	£	£	£
Bank interest	-	63	63	220

5 COST OF GENERATING FUNDS

	£	£	£	£
Fundraising and publicity	-	1,033	1,033	1,641

6 CHARITABLE ACTIVITIES

	£	£	£	£
Direct expenditure	-	14,925	14,925	16,826
Support costs (below)	-	24,786	24,786	34,970
	<u>-</u>	<u>39,711</u>	<u>39,711</u>	<u>51,796</u>

Support costs Basis of Allocation

	£	£	£	£
Staff costs actual	-	19,680	19,680	26,459
Office costs actual	-	4,233	4,233	4,815
Depreciation actual	-	873	873	3,696
	<u>-</u>	<u>24,786</u>	<u>24,786</u>	<u>34,970</u>

7 GOVERNANCE COSTS

	£	£	£	£
Independent Examination	-	535	535	525

8 STAFF COSTS

	£	£	£	£
Wages and salaries	-	14,493	14,493	20,995
Other pension costs	-	5,187	5,187	5,464
	<u>-</u>	<u>19,680</u>	<u>19,680</u>	<u>26,459</u>

No employee earned more than £60,000 (2016: None)
The average number of employees during the year was 1 (2016:1)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2017

9 TANGIBLE FIXED ASSETS

	Leasehold Property Improvements	Fixtures Fittings & Equipment	Total
Cost at 1 July 2016	£	£	£
Additions	26,682	93,558	120,240
	-	-	-
At 30 June 2017	<u>26,682</u>	<u>93,558</u>	<u>120,240</u>
Depreciation at 1 July 2016	26,681	87,738	114,419
Charge for the year	-	873	873
At 30 June 2017	<u>26,681</u>	<u>88,611</u>	<u>115,292</u>
Net Book Value at 30 June 2017	<u>1</u>	<u>4,947</u>	<u>4,948</u>
Net Book value at 30 June 2016	<u>1</u>	<u>5,820</u>	<u>5,821</u>

There were no capital commitments at the year end.

10 DEBTORS	2017	2016
Trade debtors	£	£
Other debtors	1,073	300
	120	120
	<u>1,193</u>	<u>420</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Trade creditors	6,384	7,903
Other taxes and social security costs	33	106
Loan	-	7,768
Other creditors and accruals	1,407	1,891
	<u>7,824</u>	<u>17,668</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	£	£
Loan	28,892	25,000

13 TRUSTEES' REMUNERATION

No trustees received any remuneration in either year.

14 COMMITMENTS

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

	2017	2016
	£	£
Leases which expire after more than five years	<u>100</u>	<u>100</u>

15 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 £42,153 based on valuation dated 30 September 2016.

16 LOANS

The loan of £28,892 has no fixed terms of repayment.

17 CASH AT BANK AND IN HAND

	2017	2016
	£	£
Cash at bank and in hand	38,348	42,066
Short term deposits	-	-
	<u>38,348</u>	<u>42,066</u>

FOR THE YEAR ENDED 30 JUNE 2017

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30 June 2017, 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.

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

7 February 2018
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Dated