

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 2017

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

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 2017. 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
Dr I M McNeill (Chair)
S Jones
W Lawrence
N B Joicey (resigned 8 February 2018)

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 2017

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 2017

2017 Activities

Every year, the Cambridge Film Trust delivers an ambitious and culturally-diverse programme of high-quality cinema in a variety of settings, some of which are free and are rooted in a strong community element, as well as other film-related events, often with an educational purpose. They include a large selection of international and foreign-language films, the majority of which would not otherwise be easily available to audiences, presented in often innovative and inspirational ways.

In 2017, we found an audience for more than 200 predominantly independent and specialised films, we screened titles from at least 43 countries and reached an audience in excess of 20,000, including thousands of children and young people, with the latter also engaging in our film industry training and mentoring activities.

The highlight of our year-round programme of events is the Cambridge Film Festival, one of the most well-respected events in the UK festival calendar, which was founded in 1977. The Festival has a long-established reputation for delivering a critically well received programme of film and events to a large and diverse audience from across the UK and elsewhere, and on a scale and breadth to exceed or match other major UK festivals. It is also the third longest running UK film festival and the 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 2017, other than the Cambridge Film Festival, events included a specially curated season of Korean cinema in collaboration with the London Korean Cultural Centre; a tour of local archive film in our pop up cinema at events around the Norfolk & Suffolk coast as part of the Trust's Programme Development Fund (PDF) activity; the popular weekend of Movies on the Meadow in Grantchester and a number of community screenings.

Throughout the year, the Trust also employs its expertise in presenting independent cinema to the highest possible standards and to advise other regional and national organisations. The Trust operates a trading subsidiary, Cambridge Film Projects, which specialises in outdoor screenings and providing professional film presentation services in unusual and challenging locations.

Korean season at the Arts Picturehouse

In 2017, the Cambridge Film Trust partnered up with the London Korean Cultural Centre to bring a range of the best Korean titles to Cambridge. The programme comprised 7 monthly screenings from March to September 2017 at the Arts Picturehouse, offering a rare opportunity for audiences to engage with Asian cinema.

Screen-On-Sea, Programme Development Fund (PDF) activity

As part of the BFI's national Britain on Film Coast & Sea season, the Cambridge Film Trust took the lead on an exciting project to bring the summer coast alive with free, local archive screenings in our pop up 'cinema' in popular, picturesque resorts in Norfolk and Suffolk.

Funded by BFI's Programme Development Fund, with additional sponsorship from four relevant councils (West Norfolk, North Norfolk, Suffolk Coastal and Waveney Councils), Screen-on-Sea was presented as an important part of the region's heritage engagement throughout the summer of 2017. Footage of seaside fun and frolics caught on camera in resorts throughout the last century was shown at 10 events all around this popular coast in proms, piers, harbours and high streets, prompting spontaneous discussion and reminiscence amongst both locals and tourists alike, and drawing audiences to see more on the BFI Player

Locations of the coastal tour included: King's Lynn, Hunstanton, Blakeney, Wells-next-the-sea, Cromer, the iconic Happisburgh Lighthouse, Lowestoft, Southwold, Aldeburgh and Felixstowe. Total audience: 4,239 people.

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

Movies on the Meadows, 25 – 28 August 2017 (Grantchester Meadows)

Taking place over the August Bank Holiday, our open-air screenings on Grantchester Meadows are a well-established event in the Cambridge calendar. The 9th edition of Movies on the Meadows saw three inflatable screens and an additional LED screen showing 15 films over 4 nights. Alongside the 15 main films, this year's event included 4 additional daytime family friendly screenings during the weekend, free of charge.

The event was a huge success. It saw the biggest audience since its inception eight years ago (3,252 attendees) and was able to return a profit which contributed to the running costs of the Trust and the Festival.

Community screenings in Cambridge

As part of the Trust outreach work, free community screenings were presented in different wards of the city in 2017:

16 June 2017 – Screening of the classic film "Meet Me at St Louis" at St Georges Church (East Chesterton).

24 and 26 October 2017 – Free family screenings at Romsey Mill Children's Centre as part of the Cambridge Film Festival (Romsey).

The 37th Cambridge Film Festival, 19-26th October 2017

2016 saw the implementation of two substantial strategic decisions: changing the date from early September to late October (to capitalise on greater student availability during term-time) and reducing the length from 10.5 to 7.5 days (to help reduce costs). These changes were continued in 2017 and have helped the Trust refocus on its core values and successfully deliver a high quality, diverse, popular, and critically well received festival.

The 37th Cambridge Film Festival screened 238 films (111 features) from 43 countries to an audience of over 11,043 people over 8 days, increasing access to independent British and international film for audiences.

The Festival included specially curated programmes of German, Catalan, Korean, African and Indian films, often in collaboration with cultural centres; retrospective collections; screenings and educational events catering to the specific needs of children and families; silent film screenings with live accompaniment from internationally acclaimed musicians; short film programmes; and an extended Artist Moving Image (AMI) programme (all free of charge), mainly thanks to additional support from Arts Council England.

We continued our long-standing commitment to innovation with a Virtual Reality strand which presented four works pushing the limits of the current capabilities of this immersive technology.

The Festival is renowned for deepening audience engagement by hosting filmmakers and industry professionals, this year saw a continuation of this commitment with 87 Q&As and introductions.

We continued to encourage talent development, enhanced confidence, best practice and capability of the sector via a number of initiatives, including an extensive shorts programme compiled in large part from open submissions; active engagement with and support of progressive best-practice organisations and initiatives including Reel Women (a group dedicated to the promotion of women in film), Queens in Shorts (a promoter of work from the LGBT community); ShortReel (a cash award for student filmmakers), Cambridge Filmmaker Focus (a year-round initiative working with 6th form students to help them develop film and moving image works which were presented as an integral part of the

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

Cambridge Film Festival) and Take One (an independent offline and online magazine which is the official Festival publication and offers film students opportunities to produced reviews, editorial material, and in-depth interviews).

Total attendance was in line with the previous year but we significantly increased audiences amongst our priority areas, in particular, the 16-30 demographic and our family audiences. We introduced new pricing strategies for the Family Film Festival and student tickets and ensured these were prominent in our marketing. This proved to be a very effective way of increasing our audience in both these demographics.

For example, this year we saw an increase in student ticket uptake of 26% and total attendance at our Family Film Festival increased by 123% on 2016 (since there were fewer screening slots in 2017 the increase in attendance per screening was an even more impressive 373%). The latter is seen as integral as it builds the foundations for the future 16-30 audience and also brings in young parents who often have limited opportunities for attending cinema.

We had an overwhelmingly positive response from our audience survey. 96% of those who provided a rating scored us either 4 or 5 out of 5 (63% scored us as 5) and 95% said they were very likely or likely to attend again.

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 grant funding, private funding, sponsorship from local companies, ticket sales and film submissions.

The Trust received grant funding through the BFI Film Festival Fund and Arts Council England (the latter for the Microcinema strand), as well as the invaluable contribution from private donors, The Eligator Sansom Family Fund, Hauser-Raspe Foundation, Attack Van Someren Charitable Trust and one anonymous donor.

This year saw the continued support from long standing local sponsors Studio 24, TTP Group and Cambridge Assessment and a number of new sponsors including Adder and Harriet Kelsall Bespoke Jewellery, among others. International bodies such as the LUMA Foundation and the Institut Ramon Llull (Catalonias's cultural institute) continued to support elements of the Festival.

2017 saw a new relationship with Cambridge Independent for the printing of the Festival brochure and a continued partnership with the Ibis hotel for the accommodation of staff and guests.

The festival itself is headed by its longstanding Director Tony Jones, who oversees all aspects of the festival with the support of an experienced team of management and programming staff.

Management activity is divided into four areas of responsibility: Brochure & Logistics, Project Management, Operations and Accountancy and Marketing and Communications. These areas are supported on a day to day basis by a team of freelance staff and interns.

A diverse panel of over 20 cinephiles participates in the assessment and selection of films via our open submissions process and the day to day running of the festival is supported by a team of approximately 60 volunteers who contribute to every aspect of its delivery, from marketing and programming support to ushering and hospitality.

The Trust was able to employ the Marketing and Communications Manager and the Operation Manager during the entire year (part-time for the first half of the year). Festival Director Tony Jones waived his fee again in 2017 in order to support the Festival and fixed costs of operating the Trust.

CAMBRIDGE FILM PROJECTS LTD. (CFP)

Cambridge Film Projects, the commercial arm of the Trust, continued to trade again in 2017 and undertook in the region of 15 jobs for a variety of clients, which has thereby increased the income of the Cambridge Film Trust and has contributed to the budget of the Cambridge Film Festival. Projects delivered most of the screening events outside of the Festival and was able to make a donation of £31,683 to the Trust during 2017 (2016 £25,908).

CAMBRIDGE FILM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2017

Financial Review – Going concern

The overall income for the year was £306,803 compared to £273,424 in 2016. The charity continues to monitor costs carefully. The directors remain confident with regards 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 fundraising and sponsorship plan, which will allow for the diversification of funding and activities and, ultimately, the sustainability of the festival in the long term. The Charity has decided to continue to hold the Festival in October to maximise attendance of the student population and capitalize on the opportunities offered by the half-term holiday. Cambridge Film Projects will continue to trade and is expected to return a profit in 2018 and will again make a charitable donation to Cambridge Film Trust. 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. These procedures are periodically reviewed to ensure that they still meet the needs of the charity

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 2017 the balance sheet was showing £31,175 of unrestricted funds. At the date of this report the Trust shows £17,137 unrestricted funds. The bank balance is £9,133. The bulk of Activities Generating Funds are held in the last quarter of the year. The Trustees consider it is appropriate to operate as a Going Concern.

Plant and Machinery

During the year the Trust replaced some small items but did not invest in any significant new Capital Equipment.

Governance Costs

The Governance Costs for 2017 were £4,366 (2016 = £4,333)

SIGNED ON BEHALF OF THE BOARD:



A. Jones - Secretary
5 June 2018

CAMBRIDGE FILM TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CAMBRIDGE FILM TRUST
FOR THE YEAR ENDED 31 DECEMBER 2017

I report on the accounts for the year ended 31 December 2017 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

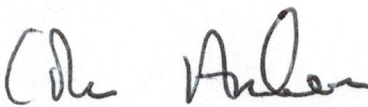
My examination was carried out in accordance with the General Directions given by the Charity Commission.

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

7 June 2018

CAMBRIDGE FILM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted	Restricted	2017	2016
				£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	120,171	50,680	170,851	128,869
Activities for generating funds	3	3,931	132,021	135,952	144,555
Total incoming resources		124,102	182,701	306,803	273,424
RESOURCES EXPENDED					
Charitable activities					
Event costs		0	52,655	52,655	40,256
Film costs		661	26,594	27,256	33,926
Freelance costs		760	49,168	49,928	38,388
Marketing and Public Relations		3,010	36,917	39,927	33,264
Other expenses	6	50,371	60,830	111,200	123,227
Governance costs		2,366	2,000	4,366	4,333
Total resources expended		57,168	228,164	285,332	273,394
NET INCOMING/(OUTGOING) RESOURCES	4	66,934	(45,463)	21,471	30
Transfer between funds		(45,463)	45,463	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		9,704	-	9,704	9,674
TOTAL FUNDS CARRIED FORWARD		31,175	-	31,175	9,704

The notes on pages 11 – 14 form part of these financial statements

CAMBRIDGE FILM TRUST
BALANCE SHEET FOR COMPANY REGISTRATION NUMBER 4199742
AT 31 DECEMBER 2017

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	59,735	71,593
Investments	8	1,000	1,000
		<u>60,735</u>	<u>72,593</u>
CURRENT ASSETS			
Debtors	9	36,631	71,983
Cash at bank and in hand		10,812	13,701
		<u>47,443</u>	<u>85,684</u>
CREDITORS: Amounts falling due within one year	10	17,421	39,802
NET CURRENT ASSETS/(LIABILITIES)		<u>30,022</u>	<u>45,882</u>
CREDITORS: Amounts falling due after one year	11	59,582	108,771
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>31,175</u></u>	<u><u>9,704</u></u>
FUNDS			
Restricted funds	11	-	-
Unrestricted funds	11	31,175	9,704
TOTAL FUNDS		<u><u>31,175</u></u>	<u><u>9,704</u></u>

The notes on pages 11 – 14 form part of these financial statements

CAMBRIDGE FILM TRUST
BALANCE SHEET - CONTINUED
AT 31 DECEMBER 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

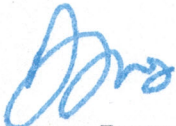
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

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 24 April 2018 and were signed on its behalf by:



A J Jones – Trustee
Registered Company Number 4199742

The notes on pages 11 – 14 form part of these financial statements

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS
AT 31 DECEMBER 2017

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.

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

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.

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
AT 31 DECEMBER 2017

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:

	2017	2016
	£	£
BFI Lottery Grant for Cambridge Film Festival	22,500	22,500
Arts Council for Microcinema at Cambridge Film Festival	13,180	-
FHCE/PDF - Screen on Sea Programme	15,000	-
Nottingham Media Central Joint FHLO Fund/PDF	-	18,594
FHCE PDF Rural Programme	-	10,644
All Restricted Funds	<u>50,680</u>	<u>51,738</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2017	2016
	£	£
Box office income	68,908	80,357
Sponsorship	39,195	32,112
Submission fees	16,084	12,627
Other Income	<u>11,765</u>	<u>19,459</u>
	<u>135,952</u>	<u>144,555</u>

4. NET INCOMING/(OUTGOING) RESOURCES

	2017	2016
	£	£
Net resources are stated after charging/(crediting):		
Independent examiner fee	300	300
Depreciation - owned assets	18,636	21,710
Deficit on disposal of fixed asset	<u>0</u>	<u>1,269</u>
	<u>18,936</u>	<u>23,279</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	2017	2016
	£	£
Trustees' remuneration	-	-
Trustees' expenses	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

6. STAFF COSTS

	2017	2016
	£	£
Salaries & NI	40,548	45,662
Pension	<u>252</u>	<u>274</u>
	<u>40,800</u>	<u>45,936</u>

Average Staff Numbers	2017	2016
Marketing	1	1
Finance, Operations, Administration, Submissions	1	1

There were no employees with emoluments above £60,000

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
AT 31 DECEMBER 2017

	Plant & Machinery etc
	2017
	£
7. TANGIBLE FIXED ASSETS	
COST	
At 1 January 2017	234,283
Add Additions	6,778
Less Disposals	
At 31 December 2017	<u>241,061</u>
DEPRECIATION	
At 1 January 2017	162,690
Charge for year	18,636
Depreciation removed due to Disposals	
At 31 December 2016	<u>181,326</u>
NET BOOK VALUE	
At 31 December 2016	71,593
At 31 December 2017	59,735

	Shares in group undertaking
	£
8. FIXED ASSET INVESTMENTS	
COST	
At 1 January 2017 and 31 December 2017	1,000

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Trade debtors	31,725	63,184
Amounts owed by group undertakings	1,318	6,970
Taxation and social security (VAT)	3,588	1,829
	<u>36,631</u>	<u>71,983</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
	£	£
Credit Card Payment	95	120
Trade creditors	5,384	29,056
Taxation and social security	680	1,391
Accruals	11,262	9,235
	<u>17,421</u>	<u>39,802</u>

CAMBRIDGE FILM TRUST
NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
AT 31 DECEMBER 2017

11. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	2017	2016
	£	£
Loan from Director	59,583	108,771

In 2017 The loan was reduced by £50,000. The loan was originally made for capital purchases in 2014 (see Note 13).

12. MOVEMENT IN FUNDS	At 1 Jan 2017	Net movement in funds	At 31 Dec 2017
	£	£	£
Restricted fund	-	-	-
Unrestricted fund	9,704	21,471	31,175
TOTAL FUNDS	9,704	21,471	31,175

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

	Incoming Resources	Resources expended	Movement in Funds
	£	£	£
Restricted fund	182,701	206,336	(23,635)
Unrestricted fund	124,102	78,996	45,106
TOTAL FUNDS	306,803	285,332	21,471

13. RELATED PARTY DISCLOSURES

At 31 December 2017 Cambridge Film Trust owed a loan of £59,583 to AJ Jones. This loan comprises:

£14,969 - in respect of net salary from 2010 which remains undrawn
£69,000 - an unsecured loan during 2013 for the purchase of equipment.
(£10,000) - repayment in 2014
£15,962 - working capital loan in 2015
£18,840 - working capital loan in 2016
(£50,000) – loan reduced in 2017
£812 – working capital loan in 2017

On 1 January 2017 it was agreed by AJ Jones to donate £50,000 of unrestricted funds to Cambridge Film Trust by reducing the outstanding loan amount by the same amount (£50,000). No cash exchanged hands. The repayment terms of the outstanding balance of £59,582.62 is being drawn up by the Trustees.

As at 31 December Cambridge Film Projects owed Cambridge Film Trust £1,318 (2017 - £6,970). At the date of writing this report Cambridge Film Projects owes Cambridge Film Trust £873.

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 2017

	2017	2016
	£	£
<u>Incoming Resources</u>		
<u>Voluntary Income</u>		
Donations from Individuals	82,844	44,331
Grants/Donations from Companies	88,007	84,538
	<u>170,851</u>	<u>128,869</u>
<u>Activities for Generating Funds</u>		
Box Office Income	68,908	80,357
Sponsorship	39,195	32,112
Submission Fees	16,084	12,627
Other income	11,765	19,459
	<u>135,952</u>	<u>144,555</u>
<u>Other incoming resources</u>		
Other		
Total Incoming Resources	<u>306,803</u>	<u>273,424</u>
 <u>Resources Expended</u>		
A Event Costs	52,655	40,256
B Film Costs	27,256	33,926
C Freelance costs	49,928	35,100
D Marketing and Public Relations	22,732	19,356
E Website Costs	17,195	17,195
F Wages & NIC	40,800	45,936
G Equipment Hire & Small Equipment Purchase	2,584	3,133
H Travelling & hospitality	26,704	28,436
I Bank Charges	390	507
J Depreciation	18,636	21,710
K Other	17,103	20,082
L Insurance	4,983	3,424
M Governance Costs	4,366	4,333
 <u>Support Costs</u>		
Finance - Loan interest paid		
Other - Loss on sale of fixed assets		
	<u>285,332</u>	<u>273,394</u>
 Income Exceeding Expenditure	<u>21,471</u>	<u>30</u>