

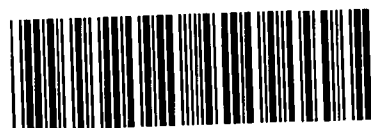
REGISTERED COMPANY NUMBER: 04476928 (England and Wales)
REGISTERED CHARITY NUMBER: 1095371

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended
30 September 2017
for**

**The Liverpool Film Academy Educational
Trust**

Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF

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COMPANIES HOUSE

**The Liverpool Film Academy Educational
Trust**

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

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**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Report of the Trustees
for the Year Ended 30 September 2017**

The Trustees present their report along with the financial statements of the Charity for the year ended 31st July 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP): 'Accounting and Reporting by Charities' (revised 2005).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is a company limited by guarantee. The charity's objects are to provide professional media, digital and creative training, personal development, professional and personal mentoring, guidance, advocacy and group educational activities to young and old people on Merseyside regardless of any social, financial or geographical restrictions.

The Educational Trust aims to provide quality industry standard training and personal development to each of the participants on our course. The trust will pay its full part in the economic, cultural and social life of Merseyside through its development plan to deliver a quality service by contributing and subsidising leisure facilities, advocacy services and training support to local community.

The Educational Trust also hosts and subsidise Liverpool start up creative businesses in an effort to nurture an impressive cluster of skills and talent here in North Liverpool and in response feed directly back into local life and economic here in the Northwest with a particular focus on the sub-region of North Liverpool.

**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Report of the Trustees
for the Year Ended 30 September 2017**

OBJECTIVES AND ACTIVITIES

Review of activities

The Liverpool Film Academy (LFA) is a charitable educational trust that was established 15 years ago and has a long established history of providing education and training programmes tailored to the film and television industry with a view of developing the creative talent pool.

LFA Aims:

- embrace all forms of diversity
- develop new creative talent for film and television
- create real world learning opportunities for students and trainees on professional productions
- provide a parallel academic experiences that allows students to reflect on their practice
- provide a friendly, professional working environment that treats everyone with dignity and respect
- provide opportunities for students to development key communication and networking skills that enhance their professional opportunities and standing

Competitive advantage:

- commitment to the local community/region and the youth of the community
- high quality of education and training
- working alongside three times Emmy, BAFTA (2018) and numerous regional and national RTS award winning sister company LA Productions
- working on live productions
- mentoring by industry professionals
- working at the centre of the film and television industry provides numerous professional and networking opportunities
- development of critical and reflective skills working academic staff employed by the Academy

Partnerships

Schools

Script to Screen (longest standing LFA programme 10 years+)

In 2017 Skillset provided funding or the LFA to provide education and training over for 16 school pupils (age group 16-18) to train for a career in the film and television industry. The course Script to Screen is an established LFA programme that is taught by industry professionals.

This kind of education and training is not possible within an education environment. LFA's strength is its attachment to LA Productions. Outcomes for graduates of the Academy are good with three students already placed in industry roles. We commit to supporting our alumni into work.

Outcomes include short films for festival and general exhibition.

LA Production staff also go into local schools and workshop students to develop short films about social issues. These have included collaborations with the Schools and the local Fire Service, Football Clubs (Liverpool and Everton), Police Service and many others.

University

Placement/Work Based Learning Scheme (longest standing LFA Scheme 10 years+)

LFA works with all of the local Universities:

- Edge Hill University
- Liverpool University
- Liverpool John Moores University
- Liverpool City Community College
- Manchester Metropolitan University

**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Report of the Trustees
for the Year Ended 30 September 2017**

OBJECTIVES AND ACTIVITIES

Review of activities

This Scheme has existed since the establishment of the Academy, is the longest standing commitment to local education. Most of the productions from LA Productions will have placements attached to them which are managed by the Liverpool Film Academy ensuring reflection on practice. This Scheme has been key in developing and progressing local students into professional life. Graduates of the Scheme often get their first professional opportunity at LA Productions and progress into the wider industry thus providing an excellent addition to the local talent pool.

Liverpool University Music Department

We offer workshops/training events to students from University Departments, the most recent indicative example (2 February 2018) was offered to the Department of Music at Liverpool University. Some 20 students attended a day workshop by staff working on the live series 10 Moving On production. Students were shown how the process worked and then staff at LA Productions worked closely with lecturer delivering the course at Liverpool University on an exercise for the original sound-track for a live episode. This simulated a real work environment and feedback from student and staff is outstanding. We are now in negotiation with the Department for further developments.

Edge Hill University

Following the release of Common (2014) Producer, McKeown; Director, Blair and Script Writer, McGovern attended Edge Hill University for a screening and a Q&A session with some 200 staff and students and people from the local community. The results was David Blair was able to place a student on his next film Juno from which the student gained an invaluable credit. Working with Blair Templer and Timothy Spall is no mean accomplishment for a student of film.

Other Partnerships

BBC Bursary Scheme Moving On Series:

BBC/LA Productions, Moving On, Series 9 and 10, offered paid opportunity to work on all five episodes.

This call placed three applicants in the Departments of Directing, Camera and Costume

This Scheme is highly successful and feedback from students indicates it is invaluable in gaining professional training.

Manchester Metropolitan University (MMU)/Industry Partners

Partnership with MMU on 2018 Arts and Humanities Research Council (AHRC) creative industries bid (letter of support attached). Success for the bid would have led to a wide range of education and collaborative projects

National Educational Networks include:

- National Film and Television School (NFTS)
- London Film School

International Networks include:

- New York Film Academy (NYFA): Colin McKeown, CEO of LA Productions visited the school in New York early 2018 and is currently in collaboration for ongoing projects
- Film Academy of Miroslav Ondreich (FAMO) agreed to take placements from this school to LFA 2018. Colin McKeown serves on Pizek Festival jury and has supported as a partner bids for ERDF funding for the School
- Current director of the School has served on the Polish National Theatre, Film and Television School annual Film Festival jury, Hong Kong and Chinese Region Film Festival jury and The Russian National Film and Television School (VGIK) jury and relationships exist with all of these School and others internationally.

Public benefit

As required by Section 17(5) of the Charities Act. The Trust, in shaping the objectives for the year and planning the Trust's activities, the Trustee's have considered the Charity Commission's guidance on public benefit and fee charging. The Company provide subsidised office space for Liverpool start up creative businesses.

**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Report of the Trustees
for the Year Ended 30 September 2017**

OBJECTIVES AND ACTIVITIES

Volunteers

As the Trust operates from the same site as Liverpool Academy Productions Limited, it continues to benefit from the various members of the LA Productions team who volunteer their time and the use of space and equipment. This allows for an exceptional quality of volunteer that would not be available if based elsewhere.

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

Although funding cuts and budget reviews have had an impact on the Trust, the community continues to enjoy the benefits of the boxing gym, dance hall, events hall and artists' studio that we have donated.

In addition, several community groups continue to benefit from the free, accredited training courses we deliver.

FINANCIAL REVIEW

Principal funding sources

We continue to pursue funding from various sources including The National Lottery and The Morgan Foundation, with the expert help and guidance of Wilson Henry LLP Chartered Accountants.

Reserves policy

The Charity's reserves (excluding restricted funds) held as at the balance sheet date are in deficit by £7,984 (2016: £45,240).

Unrestricted funds, where available, can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds, where available, can be used for the ongoing maintenance and upkeep of the property.

Funds in deficit

As at the balance sheet date unrestricted funds were in deficit by £7,984 (2016: £45,240). Funding cuts, budget reviews and the Trust's continuing focus on the refurbishment of the site it operates out of have all contributed to this deficit.

We continue to seek further funding in order to eliminate this deficit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

I take this opportunity to thank all trustees who have served on the Board during the past year.

At the Educational Trust we are always eager to recruit trustees to the board and new members to the Trust.

None of the trustees has any beneficial interest in the company.

All of the trustees are members of the company and contribute £10 in the event of a winding up.

The Board of trustees may appoint any person nominated by any member of the Association as member of the Board of trustees.

No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of trustees.

**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Report of the Trustees
for the Year Ended 30 September 2017**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mission Statement

Our mission is to maintain excellence in education and service provision.

To pay attention to the detail of our student's needs, in the design and delivery of our courses, and the needs of our clients, in the setup and execution of our services.

To afford our students, and our clients, every advantage and opportunity in the realisation of their goals.

We value our clients, and we love film. Our mission is to honour both.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04476928 (England and Wales)

Registered Charity number

1095371

Registered office

Old St Lawrence School
Westminster Road
Kirkdale
Liverpool
Merseyside
L4 3TQ

Trustees

C McKeown
Mrs C Poole
Ms S Williams
W Malcolm
Ms G Kearney

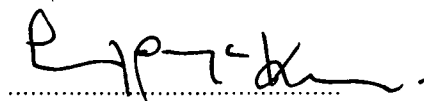
Colin McKeown is responsible for the day to day management of the Charity, as delegated by the Charity's Trustees.

Independent examiner

Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF

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

Approved by order of the board of trustees on 28/6/2018 and signed on its behalf by:



C McKeown - Trustee

**Independent Examiner's Report to the Trustees of
The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

Independent examiner's report to the trustees of The Liverpool Film Academy Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Hilene Henry
FCA
Wilson Henry LLP
145 Edge Lane
Liverpool
Merseyside
L7 2PF



Date: 28/6/2018

**The Liverpool Film Academy Educational
Trust**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2017**

| | | | | Year Ended 30.9.17 | Period 1.8.15 to 30.9.16 |
|--|-------|---------------------------|--------------------------|-----------------------|-----------------------------------|
| | Notes | Unrestricted fund £ | Restricted funds £ | Total funds £ | Total funds £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Creative Skillset - Script to Screen Project | | - | 1,205 | 1,205 | 179,173 |
| Investment income | 2 | 11,295 | 113,312 | 124,607 | 98,339 |
| Other income | | 89,069 | (77,466) | 11,603 | 23,438 |
| Total | | <u>100,364</u> | <u>37,051</u> | <u>137,415</u> | <u>300,950</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 3 | 49,925 | 41,080 | 91,005 | 48,246 |
| Charitable activities | | | | | |
| Creative Skillset - Script to Screen Project | | - | - | - | 153,828 |
| Other | | 52 | - | 52 | 60,011 |
| Total | | <u>49,977</u> | <u>41,080</u> | <u>91,057</u> | <u>262,085</u> |
| NET INCOME/(EXPENDITURE) | | <u>50,387</u> | <u>(4,029)</u> | <u>46,358</u> | <u>38,865</u> |
| Transfers between funds | 15 | <u>(13,131)</u> | <u>13,131</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 37,256 | 9,102 | 46,358 | 38,865 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | (45,240) | 236,867 | 191,627 | 152,762 |
| TOTAL FUNDS CARRIED FORWARD | | <u>(7,984)</u> | <u>245,969</u> | <u>237,985</u> | <u>191,627</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Balance Sheet
At 30 September 2017**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2017 Total funds £ | 2016 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 25,647 | 399,025 | 424,672 | 421,494 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 9,815 | - | 9,815 | 7,275 |
| Cash at bank and in hand | | 10,932 | - | 10,932 | 551 |
| | | <u>20,747</u> | <u>-</u> | <u>20,747</u> | <u>7,826</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (54,378) | (85,851) | (140,229) | (120,074) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(33,631)</u> | <u>(85,851)</u> | <u>(119,482)</u> | <u>(112,248)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (7,984) | 313,174 | 305,190 | 309,246 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 12 | - | (67,205) | (67,205) | (117,619) |
| NET ASSETS/(LIABILITIES) | | <u>(7,984)</u> | <u>245,969</u> | <u>237,985</u> | <u>191,627</u> |
| FUNDS | 15 | | | | |
| Unrestricted funds | | | | (7,984) | (45,240) |
| Restricted funds | | | | 245,969 | 236,867 |
| TOTAL FUNDS | | | | <u>237,985</u> | <u>191,627</u> |

The notes form part of these financial statements

**The Liverpool Film Academy Educational
Trust (Registered number: 04476928)**

**Balance Sheet - continued
At 30 September 2017**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

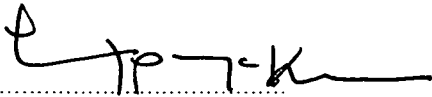
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

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 charitable small companies.

The financial statements were approved by the Board of Trustees on 28/6/2018 and were signed on its behalf by:



C McKeown -Trustee

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants

Grant income is recognised over the periods in which the entity recognises the relates costs for which the grant is intended to compensate.

Where grant income is used for capital expenditure, the income is recognised over the asset's useful economic life in line with depreciation.

Tangible fixed assets

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

| | |
|--------------------------|---------------------------|
| Improvements to property | - 2% on cost |
| Plant and machinery | - 20% on cost |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 33% on cost |

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.

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

1. ACCOUNTING POLICIES - continued

Irrecoverable taxes

As a VAT registered Charity undertaking both business and charitable activities, all input VAT directly attributable to business activities is recovered in full.

Any input VAT directly attributable to charitable activities is fully irrecoverable and therefore forms part of the corresponding cost to which it relates and is recognised in the Statement of Financial Activities.

Input VAT incurred on the general overheads of the Charity is apportioned between charitable and business activities on a quarter-by-quarter basis and the element attributable to business activities is recovered. The irrecoverable element forms part of the corresponding costs to which it relates and is recognised in the Statement of Financial Activities.

2. INVESTMENT INCOME

| | Year Ended 30.9.17 £ | Period 1.8.15 to 30.9.16 £ |
|----------------|----------------------------|--|
| Rents received | 124,607 | 98,339 |

3. RAISING FUNDS

Other trading activities

| | Year Ended 30.9.17 £ | Period 1.8.15 to 30.9.16 £ |
|---------------|----------------------------|--|
| Purchases | 252 | 14,572 |
| Support costs | 90,753 | 26,784 |
| | <u>91,005</u> | <u>41,356</u> |

Investment management costs

| | Year Ended 30.9.17 £ | Period 1.8.15 to 30.9.16 £ |
|-------------------|----------------------------|--|
| Support costs | - | 6,890 |
| | <u>-</u> | <u>6,890</u> |
| Aggregate amounts | <u>91,005</u> | <u>48,246</u> |

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | Year Ended 30.9.17 £ | Period 1.8.15 to 30.9.16 £ |
|-----------------------------|----------------------------|--|
| Depreciation - owned assets | 14,891 | 13,742 |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2017 nor for the period ended 30 September 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2017 nor for the period ended 30 September 2016.

6. STAFF COSTS

Total staff costs incurred in the year can be split as follows:

| | 2016 £ | 2015 £ |
|---|-----------|-----------|
| Gross staff wages | 21,759 | 37,282 |
| Employer's national insurance contributions | 3,194 | 2,490 |
| Total | 24,953 | 39,772 |

No employees received emoluments in excess of £60,000 through the year.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|--|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Creative Skillset - Script to Screen Project | - | 179,173 | 179,173 |
| Investment income | - | 98,339 | 98,339 |
| Other income | 23,434 | 4 | 23,438 |
| Total | 23,434 | 277,516 | 300,950 |

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|--|---------------------------|--------------------------|---------------------|
| EXPENDITURE ON | | | |
| Raising funds | 2,777 | 45,469 | 48,246 |
| Charitable activities | | | |
| Creative Skillset - Script to Screen Project | - | 153,828 | 153,828 |
| Other | 6,817 | 53,194 | 60,011 |
| Total | 9,594 | 252,491 | 262,085 |
| NET INCOME/(EXPENDITURE) | 13,840 | 25,025 | 38,865 |
| Transfers between funds | 20,765 | (20,765) | - |
| Net movement in funds | 34,605 | 4,260 | 38,865 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | (79,845) | 232,607 | 152,762 |
| TOTAL FUNDS CARRIED FORWARD | (45,240) | 236,867 | 191,627 |

8. INDEPENDENT EXAMINER'S REMUNERATION

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| In respect of external scrutiny of the financial statements | 2,867 | 2,867 |
| Total | 2,867 | 2,867 |

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

9. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|----------------------------------|-----------------------------|-------------------------------|---------------------|----------------|
| COST | | | | | |
| At 1 October 2016 | 465,515 | 45,384 | 5,526 | 1,250 | 517,675 |
| Additions | 15,994 | 2,050 | 25 | - | 18,069 |
| At 30 September 2017 | <u>481,509</u> | <u>47,434</u> | <u>5,551</u> | <u>1,250</u> | <u>535,744</u> |
| DEPRECIATION | | | | | |
| At 1 October 2016 | 49,804 | 42,681 | 3,215 | 481 | 96,181 |
| Charge for year | 11,139 | 2,755 | 584 | 413 | 14,891 |
| At 30 September 2017 | <u>60,943</u> | <u>45,436</u> | <u>3,799</u> | <u>894</u> | <u>111,072</u> |
| NET BOOK VALUE | | | | | |
| At 30 September 2017 | <u>420,566</u> | <u>1,998</u> | <u>1,752</u> | <u>356</u> | <u>424,672</u> |
| At 30 September 2016 | <u>415,711</u> | <u>2,703</u> | <u>2,311</u> | <u>769</u> | <u>421,494</u> |

Each class of asset is initially capitalised at cost and is then subsequently depreciated over its estimated useful economic life.

There is no de minimis limit under which fixed assets are not capitalised.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|--------------|--------------|
| Trade debtors | 4,928 | 4,388 |
| Other debtors | 4,887 | 2,887 |
| | <u>9,815</u> | <u>7,275</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---|----------------|----------------|
| Bank loans and overdrafts (see note 13) | 48,000 | 31,192 |
| Trade creditors | 12,647 | 12,871 |
| Social security and other taxes | (269) | 2,763 |
| Other creditors | 39,350 | 31,850 |
| Deferred income | 2,616 | 5,321 |
| Accrued expenses | 37,885 | 36,077 |
| | <u>140,229</u> | <u>120,074</u> |

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------|---------------|----------------|
| Bank loans (see note 13) | <u>67,205</u> | <u>117,619</u> |

13. LOANS

An analysis of the maturity of loans is given below:

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| Amounts falling due within one year on demand: | | |
| Bank overdrafts | - | 4,974 |
| Bank loans | <u>48,000</u> | <u>26,218</u> |
| | <u>48,000</u> | <u>31,192</u> |
| Amounts falling between one and two years: | | |
| Bank loans - 1-2 years | <u>48,000</u> | <u>26,218</u> |
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>19,205</u> | <u>78,653</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | <u>-</u> | <u>12,748</u> |

The Liverpool Film Academy Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

14. SECURED DEBTS

The following secured debts are included within creditors:

| | 2017 £ | 2016 £ |
|------------|----------------|----------------|
| Bank loans | <u>115,205</u> | <u>143,837</u> |

The bank loan has been secured in line with the following security schedule:

| Security Type | Granted By | Security Address/Description |
|---------------------------------|--|--|
| 1. 1st Legal Charge | Liverpool Film Academy Educational Trust | Old St. Lawrence School, Westminster Road, Liverpool and the associated assets |
| 2. Guarantee for £236,000 | Liverpool Academy Productions Limited | |
| Supported by: (a). Debenture | Liverpool Academy Productions Limited | |

15. MOVEMENT IN FUNDS

| | At 1.10.16 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.17 £ |
|--------------------------------------|-----------------|-------------------------------|---------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | (45,240) | 50,387 | (13,131) | (7,984) |
| Restricted funds | | | | |
| Building fund | 236,867 | (4,029) | 14,611 | 247,449 |
| Creative Skillset - Script to Screen | - | - | (1,480) | (1,480) |
| | <u>236,867</u> | <u>(4,029)</u> | <u>13,131</u> | <u>245,969</u> |
| TOTAL FUNDS | <u>191,627</u> | <u>46,358</u> | <u>-</u> | <u>237,985</u> |

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

15. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 100,364 | (49,977) | 50,387 |
| Restricted funds | | | |
| Building fund | 35,846 | (39,875) | (4,029) |
| Creative Skillset - Script to Screen | 1,205 | (1,205) | - |
| | <u>37,051</u> | <u>(41,080)</u> | <u>(4,029)</u> |
| TOTAL FUNDS | <u>137,415</u> | <u>(91,057)</u> | <u>46,358</u> |

Comparatives for movement in funds

| | At 1.8.15 £ | Net movement in funds £ | Transfers between funds £ | At 30.9.16 £ |
|--------------------------------------|----------------|-------------------------------|---------------------------------|-----------------------|
| Unrestricted Funds | | | | |
| General fund | (79,845) | 13,840 | 20,765 | (45,240) |
| Restricted Funds | | | | |
| Building fund | 232,607 | 23,713 | (19,453) | 236,867 |
| Creative Skillset - Script to Screen | - | 1,312 | (1,312) | - |
| | <u>232,607</u> | <u>25,025</u> | <u>(20,765)</u> | <u>236,867</u> |
| TOTAL FUNDS | <u>152,762</u> | <u>38,865</u> | <u>-</u> | <u>191,627</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 23,434 | (9,594) | 13,840 |
| Restricted funds | | | |
| Building fund | 98,342 | (74,629) | 23,713 |
| Creative Skillset - Script to Screen | 179,174 | (177,862) | 1,312 |
| | <u>277,516</u> | <u>(252,491)</u> | <u>25,025</u> |
| TOTAL FUNDS | <u>300,950</u> | <u>(262,085)</u> | <u>38,865</u> |

**The Liverpool Film Academy Educational
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

15. MOVEMENT IN FUNDS - continued

Purpose of restricted funds

Building fund

The building fund relates to the Old St Lawrence School. The charity generates rental income and is responsible for the ongoing repair and maintenance of the building.

Creative Skillset - Script to Screen

The Script to Screen fund relates to a project funded through Creative Skillset. The charity ran a film course for students which demonstrated the making of a film from script to screen.

Unrestricted funds

The unrestricted funds are available to be spent for any purposes of the charity.

Transfers between funds

£14,611 has been transferred between restricted and unrestricted funds in the year in order to help to finance the Charity's ongoing operational existence.

16. RELATED PARTY DISCLOSURES

Included in other creditors is an amount of £38,619 owed to LA Productions Limited, a company in which one of the trustees Colin McKeown is a director.

**The Liverpool Film Academy Educational
Trust**

**Reconciliation of Income and Expenditure
for the Year Ended 1 August 2015 to 30 September 2016**

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|-----------------------------------|-------|--------------|--|--------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Charitable activities | | 179,173 | - | 179,173 |
| Investment income | | 98,339 | - | 98,339 |
| Other income | | 23,438 | - | 23,438 |
| Total | | 300,950 | - | 300,950 |
| EXPENDITURE ON | | | | |
| Raising funds | | 48,246 | - | 48,246 |
| Charitable activities | | 153,828 | - | 153,828 |
| Other | | 60,011 | - | 60,011 |
| Total | | 262,085 | - | 262,085 |
| NET INCOME/(EXPENDITURE) | | 38,865 | - | 38,865 |

**The Liverpool Film Academy Educational
Trust**

**Reconciliation of Funds
At 1 August 2015
(Date of Transition to FRS 102)**

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|--|-------|--------------|--|--------------|
| | | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>-</u> | <u>-</u> | <u>-</u> |
| | | <u>-</u> | <u>-</u> | <u>-</u> |
| | | <u>-</u> | <u>-</u> | <u>-</u> |
| FUNDS | | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL FUNDS | | <u>-</u> | <u>-</u> | <u>-</u> |

**The Liverpool Film Academy Educational
Trust**

**Reconciliation of Funds
At 30 September 2016**

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|--|-------|------------------|--|------------------|
| FIXED ASSETS | | | | |
| Tangible assets | | 421,494 | - | 421,494 |
| CURRENT ASSETS | | | | |
| Debtors | | 7,275 | - | 7,275 |
| Cash at bank and in hand | | 551 | - | 551 |
| | | <u>7,826</u> | - | <u>7,826</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | | (120,074) | - | (120,074) |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>(112,248)</u> | - | <u>(112,248)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 309,246 | - | 309,246 |
| CREDITORS | | | | |
| Amounts falling due after more than one year | | (117,619) | - | (117,619) |
| NET ASSETS/(LIABILITIES) | | <u>191,627</u> | - | <u>191,627</u> |
| FUNDS | | | | |
| Unrestricted funds | | (45,240) | - | (45,240) |
| Restricted funds | | 236,867 | - | 236,867 |
| TOTAL FUNDS | | <u>191,627</u> | - | <u>191,627</u> |

**The Liverpool Film Academy Educational
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2017**

| | Year Ended 30.9.17 £ | Period 1.8.15 to 30.9.16 £ |
|--|----------------------------|--|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Rents received | 124,607 | 98,339 |
| Charitable activities | | |
| Grants | 1,205 | 179,173 |
| Other income | | |
| Other income | 11,603 | 23,438 |
| Total incoming resources | <u>137,415</u> | <u>300,950</u> |
| EXPENDITURE | | |
| Other trading activities | | |
| Production expenses | 252 | 14,572 |
| Charitable activities | | |
| Student contributions | - | 38,612 |
| Media professionals | - | 49,872 |
| Training | - | 450 |
| | <u>-</u> | <u>88,934</u> |
| Support costs | | |
| Management | | |
| Wages | 21,549 | 19,476 |
| Rent and rates | 15,105 | 8,511 |
| Insurance | 1,813 | 4,800 |
| Telephone and connectivity | 515 | 8,730 |
| Postage and stationery | 119 | 3,520 |
| Repairs and renewals | 1,189 | 10,385 |
| Sundries | 4,473 | 23,516 |
| Establishment expenses | 6,925 | 14,804 |
| Travel expenses | 3,001 | 10,931 |
| Depreciation of improvements to property | 11,140 | 10,862 |
| Plant and machinery | 2,755 | 1,447 |
| Depreciation of fixtures and fittings | 584 | 952 |
| Motor vehicles | 413 | 481 |
| | <u>69,581</u> | <u>118,415</u> |

This page does not form part of the statutory financial statements

**The Liverpool Film Academy Educational
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 30 September 2017**

| | Year Ended 30.9.17 £ | Period 1.8.15 to 30.9.16 £ |
|---------------------------------|----------------------------|--|
| Finance | | |
| Bank charges | 293 | 2,242 |
| Bank interest | 354 | 418 |
| Bank loan interest | 3,032 | 5,760 |
| | <u>3,679</u> | <u>8,420</u> |
| Governance costs | | |
| Accountancy and legal fees | 17,545 | 31,744 |
| | <u>91,057</u> | <u>262,085</u> |
| Total resources expended | | |
| | <u>91,057</u> | <u>262,085</u> |
| Net income | <u>46,358</u> | <u>38,865</u> |

This page does not form part of the statutory financial statements