

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

Company Number 815648

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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
John Robert Randall (deceased)
Wendy Robinson
Stephen Connelly
Virginia Marshall
Izzy Lane
Eric Walker

COMPANY SECRETARY

Lydia Vulliamy

Company number 815648

Charity number 305990

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2018

The Trustees, who are also the Directors, present their report and financial statements for the year ended 30 June 2018.

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:

John Randall (deceased)
Wendy Robinson
Lydia Vulliamy
Stephen Connelly
Virginia Marshall
Izzy Lane
Eric Walker

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

We are pleased to report that this year our income was very slightly higher than our expenditure. The expectation is that next year our expenditure will further reduce because the full reduction in pension payments due to our 'buying out' of 'The Pension Trust' will show. Also we shall have a full year of increased room rental from Galaxsea as a result of renting our upstairs storage room to their associate company. We reported last year that to increase our 'Video on Demand' income we started using a 2nd company. This produced very disappointing results and was expensive in terms of staff time and actual hosting payments and so we cancelled the arrangement in June 2018.

TRUSTEES' ANNUAL REPORT (continued)FOR THE YEAR ENDED 30 JUNE 2018**Financial review**

The company received income of £37,260 and expended £34,705 resulting in a surplus of £2,555. This compares to a surplus of £1,938 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 £6,762. 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

.....
L Vulliamy
Secretary

.....
Dated

STATEMENT OF FINANCIAL ACTIVITIESFOR THE YEAR ENDED 30 JUNE 2018

	<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>2017</u>
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations	2	-	-	-	-	4,846	4,846
Investment	4	-	56	56	-	63	63
Charitable activities	3	-	37,204	37,204	-	38,308	38,308
Total Incoming Resources		<u>-</u>	<u>37,260</u>	<u>37,260</u>	<u>-</u>	<u>43,217</u>	<u>43,217</u>
RESOURCES EXPENDED							
Cot of generating funds	5	-	1,266	1,266	-	1,033	1,033
Charitable activities	6	-	32,889	32,889	-	39,711	39,711
Governance	7	-	550	550	-	535	535
Total Resources Expended		<u>-</u>	<u>34,705</u>	<u>34,705</u>	<u>-</u>	<u>41,279</u>	<u>41,279</u>
Net (outgoing)/incoming resources Net movement in funds		-	2,555	2,555	-	1,938	1,938
FUND BALANCES B/FORWARD		-	8,413	8,413	-	6,475	6,475
FUND BALANCES C/FORWARD		<u>-</u>	<u>10,968</u>	<u>10,968</u>	<u>-</u>	<u>8,413</u>	<u>8,413</u>

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

BALANCE SHEET AT 30 JUNE 2018

	<u>Notes</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>2018</u>	<u>2017</u>
		£	£	£	£
FIXED ASSETS					
Tangible Assets	9	-	4,206	4,206	4,948
CURRENT ASSETS					
Stock		-	645	645	640
Debtors	10	-	240	240	1,193
Cash at Bank and In Hand	17	-	42,142	42,142	38,348
		-	43,027	43,027	40,181
CREDITORS: Amounts Falling Due Within One Year	11	-	(7,373)	(7,373)	(7,824)
NET CURRENT ASSETS		-	35,654	35,654	32,357
CREDITORS: Amounts Falling Due After One Year	12	-	(28,892)	(28,892)	(28,892)
NET ASSETS		-	10,968	10,968	8,413
FUNDS					
Unrestricted		-	10,968	10,968	8,413
Total funds		-	10,968	10,968	8,413

For the year ended 30 June 2018 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:

- a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- b) 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

..... Dated

Company number 815648

NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES

Basis of accounting:

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 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.

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. During the year, the company transferred to the Government pension scheme.

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 2018

2 DONATIONS

	Restricted	Unrestricted	2018	2017
	£	£	£	£
Donations	-	-	-	3,876
Gift Aid	-	-	-	970
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,846</u>

3 CHARITABLE ACTIVITIES

			2018	2017
	£	£	£	£
Audio visual sales	-	24,187	24,187	27,590
Postage	-	1,567	1,567	1,918
Other income	-	11,450	11,450	8,800
	<u>-</u>	<u>37,204</u>	<u>37,204</u>	<u>38,308</u>

4 INVESTMENT INCOME

	£	£	£	£
Bank interest	-	56	56	63
	<u>-</u>	<u>56</u>	<u>56</u>	<u>63</u>

5 COST OF GENERATING FUNDS

	£	£	£	£
Fundraising and publicity	-	1,266	1,266	1,033
	<u>-</u>	<u>1,266</u>	<u>1,266</u>	<u>1,033</u>

6 CHARITABLE ACTIVITIES

	£	£	£	£
Direct expenditure	-	8,860	8,860	14,925
Support costs (below)	-	24,029	24,029	24,786
	<u>-</u>	<u>32,889</u>	<u>32,889</u>	<u>39,711</u>

Support costs Basis of Allocation

		£	£	£	£
Staff costs	actual	-	17,690	17,690	19,680
Office costs	actual	-	5,597	5,597	4,233
Depreciation	actual	-	742	742	873
		<u>-</u>	<u>24,029</u>	<u>24,029</u>	<u>24,786</u>

7 GOVERNANCE COSTS

	£	£	£	£
Independent Examination	-	550	550	535
	<u>-</u>	<u>550</u>	<u>550</u>	<u>535</u>

8 STAFF COSTS

		£	£	£
Wages and salaries	-	13,577	13,577	14,493
Other pension costs	-	4,113	4,113	5,187
	<u>-</u>	<u>17,690</u>	<u>17,690</u>	<u>19,680</u>

No employee earned more than £60,000 (2017: None)

The average number of employees during the year was 1 (2017:1)

NOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30 JUNE 2018

9 TANGIBLE FIXED ASSETS	Leasehold Property Improvements	Fixtures Fittings & Equipment	Total
	£	£	£
Cost at 1 July 2017	26,682	93,558	120,240
Additions	-	-	-
At 30 June 2018	<u>26,682</u>	<u>93,558</u>	<u>120,240</u>
Depreciation at 1 July 2017	26,681	88,611	115,292
Charge for the year	-	742	742
At 30 June 2018	<u>26,681</u>	<u>89,353</u>	<u>116,034</u>
Net Book Value at 30 June 2018	<u>1</u>	<u>4,205</u>	<u>4,206</u>
Net Book value at 30 June 2017	<u>1</u>	<u>4,947</u>	<u>4,948</u>

There were no capital commitments at the year end.

	<u>2018</u>	<u>2017</u>
10 DEBTORS	£	£
Trade debtors	120	1,073
Other debtors	120	120
	<u>240</u>	<u>1,193</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Trade creditors	6,705	6,384
Other taxes and social security costs	62	33
Loan	-	-
Other creditors and accruals	606	1,407
	<u>7,373</u>	<u>7,824</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	£	£
Loan	<u>28,892</u>	<u>28,892</u>

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:

	<u>2018</u>	<u>2017</u>
	£	£
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. During the year, the company transferred to the Government pension scheme.

16 LOANS

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

17 CASH AT BANK AND IN HAND

	<u>2018</u>	<u>2017</u>
	£	£
Cash at bank and in hand	42,142	38,348
Short term deposits	-	-
	<u>42,142</u>	<u>38,348</u>

FOR THE YEAR ENDED 30 JUNE 2018

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30 June 2018, 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.

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Dated