

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

Company Number 815648

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

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
Stephen Connelly
Virginia Marshall
Izzy Lane
Eric Walker
Jane Riley

COMPANY SECRETARY

Lydia Vulliamy

Company number 815648

Charity number 305990

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The Trustees, who are also the Directors, present their report and financial statements for the year ended 30 June 2022.

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:

Lydia Vulliamy
Stephen Connelly
Virginia Marshall
Izzy Lane
Eric Walker
Jane Riley

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 have now all but disappeared to be replaced by Video on Demand and the sale of distribution rights to companies who produce specialised packages for universities etc. In addition the sale of footage to producers of new TV programmes provides a substantial but greatly varying income stream. After a long period of paying 50% our renters of part of our property are back from August 2021 to paying full rents. The furloughing of staff produced in effect a subsidy which ended on September 30th 2021. We have been digitalising some of our old 16mm prints but there are doubts if this is cost effective. We have ended our contract with Amazon as the amount of administrative effort needed to fulfil their verification demands made the operation not cost effective.

TRUSTEES' ANNUAL REPORT (continued)

FOR THE YEAR ENDED 30 JUNE 2022

Financial review

The company received income of £40,689 and expended £27,839 resulting in a surplus of £12,850 This compares to a surplus of £18,257 in the previous year. Income has decreased due to decreased sales. Expenditure on charitable activities is comparable.

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 £43,574. It is intended to maintain a level of reserves of 3-6 months of expected expenditure.

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 ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2022

	<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>2021</u>
		£	£	£	£	£	£
INCOMING RESOURCES							
Donations	2	-	45	45	-	3,000	3,000
Investment	4	-	66	66	-	6	6
Charitable activities	3	-	40,578	40,578	-	50,884	50,884
Total Incoming Resources		<u>-</u>	<u>40,689</u>	<u>40,689</u>	<u>-</u>	<u>53,890</u>	<u>53,890</u>
RESOURCES EXPENDED							
Cost of generating funds	5	-	352	352	-	6,278	6,278
Charitable activities	6	-	26,892	26,892	-	28,770	28,770
Governance	7	-	595	595	-	585	585
Total Resources Expended		<u>-</u>	<u>27,839</u>	<u>27,839</u>	<u>-</u>	<u>35,633</u>	<u>35,633</u>
Net (outgoing)/incoming resources Net movem in funds		-	12,850	12,850	-	18,257	18,257
FUND BALANCES							
B/FORWARD		-	33,260	33,260	-	15,003	15,003
FUND BALANCES							
C/FORWARD		-	46,110	46,110	-	33,260	33,260

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

BALANCE SHEET AT 30 JUNE 2022

	Notes	Restricted £	Unrestricted £	Total £	2021 £
FIXED ASSETS					
Tangible Assets	9	-	2,536	2,536	2,983
CURRENT ASSETS					
Stock		-	399	399	331
Debtors	10	-	1,033	1,033	-
Cash at Bank and In Hand	15	-	45,474	45,474	43,229
		-	46,906	46,906	43,560
CREDITORS: Amounts Falling Due Within One Year	11	-	(3,332)	(3,332)	(8,391)
NET CURRENT ASSETS		-	43,574	43,574	35,169
CREDITORS: Amounts Falling Due After One Year	12	-	-	-	(4,892)
NET ASSETS/(LIABILITIES)		-	46,110	46,110	33,260
FUNDS					
Unrestricted		-	46,110	46,110	33,260
Total funds		-	46,110	46,110	33,260

For the year ended 30 June 2022 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 2022

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 company operates 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 ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2022

2 DONATIONS

	Restricted	Unrestricted	2022	2021
	£	£	£	£
Donations	-	45	45	3,000
Gift Aid	-	-	-	-
	<u>-</u>	<u>45</u>	<u>45</u>	<u>3,000</u>

3 CHARITABLE ACTIVITIES

	£	£	2022	2021
	£	£	£	£
Audio visual sales	-	25,511	25,511	35,263
Postage	-	333	333	616
Other income	-	14,734	14,734	15,005
	<u>-</u>	<u>40,578</u>	<u>40,578</u>	<u>50,884</u>

4 INVESTMENT INCOME

	£	£	£	£
Bank interest	-	66	66	6
	<u>-</u>	<u>66</u>	<u>66</u>	<u>6</u>

5 COST OF GENERATING FUNDS

	£	£	£	£
Website costs & advertising	-	352	352	6,278
	<u>-</u>	<u>352</u>	<u>352</u>	<u>6,278</u>

6 CHARITABLE ACTIVITIES

	£	£	£	£
Direct expenditure	-	6,556	6,556	8,036
Support costs (below)	-	20,336	20,336	20,734
	<u>-</u>	<u>26,892</u>	<u>26,892</u>	<u>28,770</u>

Support costs Basis of Allocation

	£	£	£	£
Staff costs actual	-	16,269	16,269	15,586
Office costs actual	-	3,620	3,620	4,622
Depreciation actual	-	447	447	526
	<u>-</u>	<u>20,336</u>	<u>20,336</u>	<u>20,734</u>

7 GOVERNANCE COSTS

	£	£	£	£
Independent Examination	-	595	595	585
	<u>-</u>	<u>595</u>	<u>595</u>	<u>585</u>

8 STAFF COSTS

	£	£	£	£
Wages and salaries	-	15,137	15,137	14,502
Other pension costs	-	1,132	1,132	1,084
	<u>-</u>	<u>16,269</u>	<u>16,269</u>	<u>15,586</u>

No employee earned more than £60,000 (2021: None)

The average number of employees during the year was 1 (2021:1)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2022

9 TANGIBLE FIXED ASSETS	Leasehold Property Improvements	Fixtures Fittings & Equipment	Total
	£	£	£
Cost at 1 July 2021	26,682	94,028	120,710
Additions	-	-	-
At 30 June 2022	<u>26,682</u>	<u>94,028</u>	<u>120,710</u>
Depreciation at 1 July 2021	26,681	91,046	117,727
Charge for the year	-	447	447
At 30 June 2022	<u>26,681</u>	<u>91,493</u>	<u>118,174</u>
Net Book Value at 30 June 2022	<u>1</u>	<u>2,535</u>	<u>2,536</u>
Net Book value at 30 June 2021	<u>1</u>	<u>2,982</u>	<u>2,983</u>

There were no capital commitments at the year end.

10 DEBTORS	2022	2021
	£	£
Trade debtors	373	-
Other debtors	660	-
	<u>1,033</u>	<u>-</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	£	£
Unpaid Royalties	2,537	7,424
Other taxes and social security costs	-	68
Loan	-	-
Other creditors and accruals	795	899
	<u>3,332</u>	<u>8,391</u>

12 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	£	£
Loan - repaid in the year	-	4,892

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:

	2022	2021
	£	£
Leases which expire after more than five years	<u>100</u>	<u>100</u>

15 CASH AT BANK AND IN HAND	2022	2021
	£	£
Cash at bank and in hand	45,474	43,229
Short term deposits	-	-
	<u>45,474</u>	<u>43,229</u>

16 PENSION SCHEME

The company pays into the Government pension scheme, NEST.

17 OTHER INCOME

Other income includes HMRC grant of £1,546.

FOR THE YEAR ENDED 30 JUNE 2022

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30 June 2022, 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 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