

CONCORD VIDEO & FILM COUNCIL LIMITED (BY GUARANTEE)

Company Number 815648

Registered Charity Number 305990

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

BANKERS (Principal):

The Co-operative Bank, 1 Balloon Street, Manchester, M60 4EP

INDEPENDENT EXAMINER:

John Cook, 27 Grange Road, Ipswich, IP4 1NP

PRINCIPAL OFFICE:

Rosehill Centre, 22 Hines Road, Ipswich, IP3 9BG

TRUSTEES:

Lydia Vulliamy
Stephen Connelly
Eric Walker
Jane Riley

COMPANY SECRETARY: Lydia Vulliamy

Company Number: 815648

Charity Number: 305990

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

The Trustees, who are also the Directors, present their report and financial statement for the year ended 30 June 2024.

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
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

We have now stopped releasing new programmes on DVD although existing titles will still be available in that format. This reduces the time taken to add each new title to our website and the streaming service. We are speeding up the adding back into circulation of older VHS programmes which were never added to our current website when it was developed. Thus our main income streams are rents from parts of our property, footage sales, and streaming income. We have calculated the amount of royalties which we are not able to pay out because of lost contacts or the individual amounts are too small. This comes to a substantial amount and in the case of the lost contacts we need to decide on how long a period should last before those creditors are written off. Overall the financial situation is optimistic.

Financial review

The company received income of £34,708 and expended £30,463 resulting in a surplus of £4,245, before the gain on revaluation of investments. This compares to a surplus of £4,758 in the previous year. Income and expenditure have both reduced from the previous year, but activities remain sustainable.

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. Cash reserves of £37,100 exceed annual expenditure at current levels.

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. In addition income units have been purchased to further increase income.

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

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

		2024			2023		
	Note	Restricted funds	Unrestrict ed Funds	Total	Restricted funds	Unrestrict ed Funds	Total
INCOMING RESOURCES							
Donations	2	0	0	0	0	0	0
Investment	4	0	2075	2075	0	1,055	1,055
Charitable activities	3	<u>0</u>	<u>32633</u>	<u>32633</u>	<u>0</u>	<u>38,924</u>	<u>38,924</u>
Total:		0	34708	34708	0	39979	39979
RESOURCES EXPENDED							
Cost of generating funds	5	0	210	210	0	150	150
Charitable activities	6	0	29653	29653	0	34446	34446
Governance	7	<u>0</u>	<u>600</u>	<u>600</u>	<u>0</u>	<u>605</u>	<u>605</u>
Total:			30463	30463	0	35201	35201
Net resources							
Net movement in funds		0	4245	4245	0	4758	4758
Profit/Loss on revaluation		<u>0</u>	<u>1867</u>	<u>1867</u>	<u>0</u>	<u>-1043</u>	<u>-1043</u>
		0	6112	6112	0	3715	3715
Fund Balances B/fwd		<u>0</u>	<u>49825</u>	<u>49825</u>	<u>0</u>	<u>46110</u>	<u>46110</u>
Fund Balances C/fwd		<u>0</u>	<u>55937</u>	<u>55937</u>	<u>0</u>	<u>49825</u>	<u>49825</u>

**BALANCE SHEET AS AT
30th JUNE 2024**

		2024			2023		
		Restrict ed Funds	Unrestric ted Fund	Total	Restrict ed Funds	Unrestric ted Fund	Total
FIXED ASSETS							
Investments	12	0	21824	21824	0	19957	19957
Tangible Assets	9	0	1833	1833	0	2156	2156
CURRENT ASSETS							
Stock		0	500	500	0	704	704
Debtors	10	0	1099	1099	0	1099	1099
Cash at Bank and In Hand	15	<u>0</u>	<u>37100</u>	<u>37100</u>	<u>0</u>	<u>33327</u>	<u>33327</u>
		0	38699	38699	0	35130	35130
CREDITORS							
Amounts falling due within one year	11	<u>0</u>	<u>-6419</u>	<u>-6419</u>	<u>0</u>	<u>-7418</u>	<u>-7418</u>
NET CURRENT ASSETS		<u>0</u>	<u>32280</u>	<u>32280</u>	<u>0</u>	<u>27712</u>	<u>27712</u>
CREDITORS							
Falling due after one year		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET ASSETS/(LIABILITIES)		<u>0</u>	<u>55937</u>	<u>55937</u>	<u>0</u>	<u>49825</u>	<u>49825</u>
Unrestricted total funds		<u>0</u>	<u>55937</u>	<u>55937</u>	<u>0</u>	<u>49825</u>	<u>49825</u>

For the year ended 30 June 2024 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

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

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.

Investments: Investments are included at market value at the year end.

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE)
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

	Restricted	Unrestricted	2024	2023
	£	£	£	£
2. Donations	-	-	-	-
Gift Aid	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	-	-	-	-
3. Charitable Activity				
Audio Visual Sales	-	21,553	21,553	26,421
Other Income	<u>-</u>	<u>11,080</u>	<u>11,080</u>	<u>12,503</u>
	<u>-</u>	<u>32,633</u>	<u>32,633</u>	<u>38,924</u>
4. Investment Income				
Bank interest	-	-	-	597
Dividends	<u>-</u>	<u>2,075</u>	<u>2,075</u>	<u>458</u>
	-	<u>2,075</u>	<u>2,075</u>	<u>1,055</u>
5. Cost of Generating Funds				
Website & adverts	-	<u>210</u>	<u>210</u>	<u>150</u>
6. Charitable activities				
Direct expenditure	-	4,704	4,704	9,458
Support costs	-	<u>24,949</u>	<u>24,949</u>	<u>25,008</u>
		<u>29,653</u>	<u>29,653</u>	<u>34,466</u>
Support costs				
Staff	-	18,703	18,703	17,709
Office	-	5,923	5,923	6,919
Depreciation	-	<u>323</u>	<u>323</u>	<u>380</u>
		<u>24,949</u>	<u>24,949</u>	<u>25,008</u>
7. Governance Costs				
Independent examination	-	<u>600</u>	<u>600</u>	<u>605</u>
8. Staff Costs:				
No employee earned more than £60,000 (2023: None)				
Average number of employees during year was 1 (2023: 1)				
9. Tangible Fixed Assets	Leasehold property	Fixtures & Fittings	Total	
	improvements			
	£	£	£	
Cost at 1 July 2023	26,682	94,028	120,710	
Additions	<u>0</u>	<u>0</u>	<u>0</u>	
As at 30 June 2024	<u>26,682</u>	<u>94,028</u>	<u>120,710</u>	
Depreciation at 1 July 2023	26,681	91,873	118,554	
Charge for year	<u>0</u>	<u>323</u>	<u>323</u>	
Net Book Value 30 June 2024	<u>1</u>	<u>1,832</u>	<u>1,833</u>	
Net Book Value 30 June 2023	<u>1</u>	<u>2,155</u>	<u>2,156</u>	

There were no capital commitments at the year end.

	2024	2023
10. Debtors	£	£
Trade debtors	650	103
Other debtors	<u>549</u>	<u>996</u>
	<u>1,099</u>	<u>1,099</u>
11. Creditors		
Unpaid royalties	5,819	6,461
Other taxes and social security costs	0	93
Other creditors and accruals	<u>600</u>	<u>864</u>
	<u>6,419</u>	<u>7,418</u>
12. Investments		
COIF Income Units – value at previous year end	19,957	21,000
Profit/(Loss) on revaluation in year	<u>1,867</u>	<u>(1,043)</u>
	<u>21,824</u>	<u>19,957</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 operational lease in respect of office accommodation:	2024	2023
	£	£
Leases which expire after more than five years	<u>100</u>	<u>100</u>
15. Cash at bank and in hand	37,100	33,327
Short term deposits	<u>0</u>	<u>0</u>
	<u>37,100</u>	<u>33,327</u>
16. Pension Scheme: The company pays into the Government pension scheme, NEST.		
17. Royalty Payments: Royalty payments where contact has been lost, plus royalties of under £30, are not included in these accounts. The Company has sufficient reserves to pay these royalties should contact be re-established.		

CONCORD VIDEO & FILM COUNCIL LTD (BY GUARANTEE) FOR THE YEAR ENDED 30 JUNE 2023

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the charity for the year ended 30 June 2024, 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.

John Cook, 27 Grange Road, Ipswich, IP4 1NP.

Dated: