

Charity Registration No. SC041030

Company Registration No. SC360708 (Scotland)

THE BIRKS CINEMA TRUST

**(A COMPANY LIMITED BY
GUARANTEE)**

**TRUSTEES' REPORT AND
UNAUDITED ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2015

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**THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Dr M Dunbar
Mr Douglas Swan
Mr G Baxter
Ms D Strang
Mr K McCaughey
Mr W MacGillivray
Mrs C G Hewitt
Mrs P Blanks
Mr R P Baker

Secretary

J & H Mitchell LLP

Charity number

SC041030

Company number

SC360708

Registered office

J & H Mitchell WS
51 Atholl Road
PITLOCHRY
Perthshire
PH16 5BU

Independent examiner

Johnston Carmichael LLP
66 Tay Street
PERTH
PH2 8RA

Solicitors

J & H Mitchell LLP
51 Atholl Road
PITLOCHRY
Perthshire
PH16 5BU

**THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
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THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2015

The trustees present their report and accounts for the year ended 31 March 2015.

The company changed its name to The Birks Cinema Trust from the Friends of The Birks Cinema on 26 March 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 4 June 2009 with charitable status and without a share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr M Dunbar	
Mr Douglas Swan	
Mr G Baxter	
Ms D Strang	
Ms M Strang	(Resigned 8 December 2014)
Ms K Ratajczak	(Resigned 8 December 2014)
Mr K McCaughey	
Mr W MacGillivray	(Appointed 6 May 2015)
Mrs C G Hewitt	(Appointed 8 December 2014)
Mrs P Blanks	(Appointed 8 December 2014)
Mr R P Baker	(Appointed 6 May 2015)

The trustees of the company are also the charity directors for the purpose of company law and under the requirements of the Memorandum and Articles of Association the number of trustees shall be not less than three and, unless otherwise determined by special resolution at a General Meeting, not more than nine.

Membership shall be open to those individuals who are resident in Highland Perthshire and/or Killin Parish, who are aged 16 and over and who are interested in the objectives of the charity. Appropriate training will be given to newly elected members on the duties and responsibilities of trustees.

At each AGM, one-third of the trustees shall retire from office, but are eligible for re-election, provided that no trustee can serve more than three consecutive terms in office. Having served three consecutive terms, the trustee must then take one year out of office before being eligible to serve again.

The trustees hold regular meetings between each AGM, set the strategy and policy, and generally control and supervise the activities of the charity. The trustees are responsible for monitoring its financial position and, where there are no employees or managers appointed, are responsible also for the day-to-day management of the charity.

None of the trustees has any beneficial interest in the company. The trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Birks Cinema Trust (TBCT) is the ultimate parent company of The Birks Cinema Limited (TBCL), a company managing the trading activities within the Birks Cinema.

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 the major risks.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

Objectives and activities

The charity's objects are to

- develop and manage the Birks Cinema premises to promote the arts, heritage and culture, by providing a location for films, music, drama and entertainment and for other community-related facilities,
- advance development of the communities of Highland Perthshire and Killin Parish for their benefit and for the benefit of the members of the public generally, and
- raise the profile of arts, heritage and culture within the Highland Perthshire and Killin Parish community.

The main activities of the Board during the year were:

- assuring the ongoing maintenance and security of the building, and working with TBCL management in making more efficient the operation of the building and its equipment.
- continuing to fulfil our Community development role, by working in conjunction with TBCL management to provide activities for a wide range of community groups, and
- continuing to raise funds through local fundraising activities.

The trustees have paid due regard to guidance issued by The Office of Scottish Charity Regulator in deciding what activities the charity should undertake.

Achievements and performance

Operation of The Birks Cinema Limited (TBCL)

In its second year of operation, TBCL welcomed 28,300 customers to its auditorium during the year, a reduction of 14% on the preceding year. The programme continues to include a wide diversity of films, including popular drama, adventure, educational and children's films. Live event screenings include opera, ballet, and theatre, continued to be popular. Kitchen and cafe-bar services showed sales growth of 42.7% in the year, while function income grew by more than 500%. Overall TBCL sales increased by a respectable 17.4%.

In compliance with the social responsibilities of the Group, during the year TBCL hosted:

- on stage music performances as part of the Aberfeldy Music Festival,
- screenings and events during the Aberfeldy Film Festival, and
- screenings of a monthly film selected by Heartland Film Society.

In partnership with TBCL cinema management, TBCT ran a number of activities for the local community including a programme of events for special needs children (Musical Activities, Yoga for the special child) and senior citizens (such as Sunday Sing-Alongs and Stretch and Relax).

Local musical groups use the cinema as a venue, including local folk musicians who came together to play every Thursday in the cafe/bar. An even fuller programme of events are planned for in the current financial year.

Financial review

Results for the year ended 31 March 2015 are given in the Statement of Financial Activities on page 5. The assets and liabilities are given in the Balance Sheet on page 6. The financial statements should be read in conjunction with the related notes which appear on pages 8 to 18.

In summary incoming resources amounted to £95,575 (2014 - £143,250), resources expended (running costs) totalled £169,005 (2014 - £196,766), resulting in net expenditure for the year of £73,430 (2014 - £153,516).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's administrative expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Due to the weak trading performance of TBCL it has not been possible to maintain this level of reserves subsequent to the year end. The trustees are reviewing various options for the future of the trading subsidiary in order to turn it around into a profit making business and consider the recovery of the loan due to TBCT.

**THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2015

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

On behalf of the board of trustees



Dr M Dunbar

Trustee

Dated: 7 OCTOBER 2015

**THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE BIRKS CINEMA TRUST**

I report on the accounts of the charity for the year ended 31 March 2015, which are set out on pages 5 to 18.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its board of trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

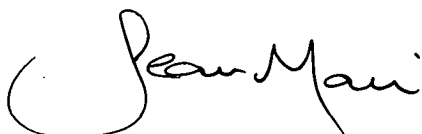
Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended);have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jean Main CA
For and on behalf of

Johnston Carmichael LLP
66 Tay Street
PERTH
PH2 8RA

Dated: 07.10.2015..

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2015

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
<u>Incoming resources</u>						
Incoming resources from generated funds						
Donations and grants	2	2,965	1,000	68,617	72,582	26,979
Activities for generating funds	4	3,145	-	-	3,145	719
Investment income	3	19,848	-	-	19,848	15,552
Total incoming resources		25,958	1,000	68,617	95,575	43,250
<u>Resources expended</u>						
Costs of generating funds						
Costs of generating donations and legacies	5	6,069	-	-	6,069	-
Fundraising trading	4	275	-	-	275	282
		6,344	-	-	6,344	282
Net incoming resources available for charitable application		19,614	1,000	68,617	89,231	42,968
Charitable activities						
Charitable expenditure		13,150	3,909	141,784	158,843	190,477
Governance costs		3,818	-	-	3,818	4,972
Other resources expended		-	-	-	-	1,035
Total resources expended		23,312	3,909	141,784	169,005	196,766
Net income/(expenditure) for the year/ Net movement in funds		2,646	(2,909)	(73,167)	(73,430)	(153,516)
Fund balances at 1 April 2014		13,574	42,787	1,705,007	1,761,368	1,914,884
Fund balances at 31 March 2015		16,220	39,878	1,631,840	1,687,938	1,761,368

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	10		4,800		9,600
Tangible assets	11		1,459,741		1,605,839
Investments	12		2		2
			<u>1,464,543</u>		<u>1,615,441</u>
Current assets					
Debtors	13	222,791		215,967	
Cash at bank and in hand		7,687		42,947	
		<u>230,478</u>		<u>258,914</u>	
Creditors: amounts falling due within one year	14	(7,083)		(112,987)	
Net current assets			<u>223,395</u>		<u>145,927</u>
Total assets less current liabilities			<u><u>1,687,938</u></u>		<u><u>1,761,368</u></u>
Income funds					
Restricted funds	15		1,631,840		1,705,007
Unrestricted funds:					
Designated funds	16		39,878		42,787
Other charitable funds			16,220		13,574
			<u><u>1,687,938</u></u>		<u><u>1,761,368</u></u>

**THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)**

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

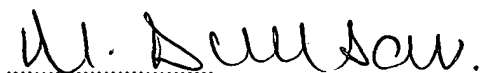
Directors' responsibilities:

- The directors have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

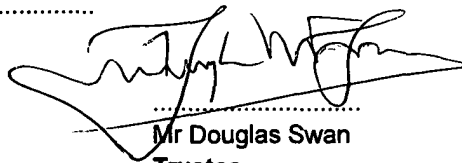
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts were approved by the Board on

7 OCTOBER 2015



Dr M Dunbar
Trustee



Mr Douglas Swan
Trustee

Company Registration No. SC360708

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The trustees have considered the going concern position of the charity and have also reviewed the position regarding the recovery of the amount owed by The Birks Cinema Limited of £222,286, as they are currently showing a deficit in the accounts at 31 March 2015. The trustees are reviewing various options for the recovery of this loan and also the future of the trading subsidiary.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005, the Financial Reporting Standard for Smaller Entities (FRSSE) effective 2008 and the Companies Act 2006.

The charity has availed itself of s396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

1.2 Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Gifts in kind are included at market value.

Bank interest is shown gross and accrued where applicable.

Revenue support donations and gifts

The company has agreed the provision of revenue support funds by funders during an initial five year period, to enable the development of a robust trading model for its subsidiary TBCL. All revenue support funds are received by the company, before being transferred as required to the trading subsidiary. These revenue support funds are recorded under Donations and Grants when received, and then recorded as a loan repayable by TBCL to the company when the funds are transferred to TBCL.

1.3 Resources expended

Liabilities are recognised as resources expended as soon as there is legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis, exclusive of VAT and have been classified under headings that aggregate all costs related to the category. These are allocated as between charitable expenditure and governance costs.

Governance costs are those of a constitutional, strategic or statutory nature with respect to the general running of the charity, rather than day to day management.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated

Freehold buildings	5% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

(Continued)

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Accumulated funds

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

1.7 Intangible fixed assets

Licences are included at cost and amortised in equal annual installments over a period of 3 years which is their estimated useful economic life.

1.8 Taxation

The company is recognised as a charity and no taxation arises on the results for the year.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

2 Donations and grants

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2015 £	Total 2014 £
Donations and grants	<u>2,965</u>	<u>1,000</u>	<u>68,617</u>	<u>72,582</u>	<u>26,979</u>
Donations and grants					
Unrestricted funds:					
Donations				2,965	2,767
Memberships				-	100
Total unrestricted funds				<u>2,965</u>	<u>2,867</u>
 Designated funds:					
Seat sponsorship				1,000	5,000
Total designated funds				<u>1,000</u>	<u>5,000</u>
 Restricted funds:					
Scottish Rural Development Programme (2013 grant reduced)				5,199	(32,728)
Big Lottery Fund				60,000	50,000
Voluntary Action				2,168	-
Perth & Kinross Association of Voluntary Service				1,250	-
Donations and gifts				-	1,840
Total restricted funds				<u>68,617</u>	<u>19,112</u>

The funds received from the Big Lottery Fund in 2013-14 of £50,000 and in 2014-15 of £60,000 constitute revenue support funding which, as intended, have been used to finance the losses incurred by The Birks Cinema Limited.

3 Investment income

	2015 £	2014 £
Rental income	19,842	14,937
Interest receivable	6	615
	<u>19,848</u>	<u>15,552</u>

Rental income is received from TBCL, for the lease of the Birks Cinema, subject to the terms of a five year lease contract, under which the rental charge is based on the trading turnover of TBCL.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

4 Activities for generating funds

	2015 £	2014 £
Events	2,300	-
Sale of merchandise	150	-
	<u>2,450</u>	<u>-</u>
Weather Lottery fundraising	695	719
Weather Lottery expenses	(275)	(282)
	<u>420</u>	<u>437</u>
Net Activities for generating funds	<u><u>2,870</u></u>	<u><u>437</u></u>

5 Total resources expended

	Depreciation £	Other costs £	Total 2015 £	Total 2014 £
Costs of generating funds				
Costs of generating donations and legacies	-	6,069	6,069	-
Fundraising trading	-	275	275	282
Total	<u>-</u>	<u>6,344</u>	<u>6,344</u>	<u>282</u>
Charitable activities				
<u>Charitable expenditure</u>				
Activities undertaken directly	-	-	-	1,383
Support costs	145,875	12,968	158,843	189,094
Total	<u>145,875</u>	<u>12,968</u>	<u>158,843</u>	<u>190,477</u>
Governance costs	-	3,818	3,818	4,972
Other resources expended	-	-	-	1,035
	<u><u>145,875</u></u>	<u><u>23,130</u></u>	<u><u>169,005</u></u>	<u><u>196,766</u></u>

Governance costs includes payments to the independent examiner of £2,295 (2014 - £2,325) for independent examinations fees and other advisory services and £1,523 (2014 - £2,647) for legal and professional fees.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

6 Activities undertaken directly

	2015 £	2014 £
Other costs relating to Charitable expenditure comprise:		
Research costs	-	1,383
	<u>-</u>	<u>1,383</u>
	<u>-</u>	<u>1,383</u>

7 Support costs

	2015 £	2014 £
Unrestricted funds -		
Finance co-ordinator costs	1,102	5,731
Materials and supplies	-	11
Insurance	5,305	5,034
Repairs and Renewals	2,819	3,133
Heat and light	459	2,153
Room hire	18	372
Advertising	1,552	462
Post and stationery	67	481
Telephone	-	281
Travel	99	198
Computer Costs	304	-
Bank charges	64	39
Sundry expenses	1,179	1,464
	<u>12,968</u>	<u>19,359</u>
Depreciation	<u>145,875</u>	<u>169,735</u>
	<u><u>158,843</u></u>	<u><u>189,094</u></u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but D Swan, M Dunbar, M Strang and K Ratajczak were reimbursed expenses of £374, £67, £86 and £8 respectively for expenses paid on behalf of the charity (2014 - D Swan, M Dunbar and M Strang - £177, £423 and £86). C Hewitt was also paid £480 for her services in running cinema events not for her services as a trustee.

9 Employees

There were no employees during the year.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

10 Intangible fixed assets

	Licences £
Cost	
At 1 April 2014 and at 31 March 2015	14,400
Amortisation	
At 1 April 2014	4,800
Charge for year	4,800
At 31 March 2015	9,600
Net book value	
At 31 March 2015	4,800
At 31 March 2014	9,600

11 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost					
At 1 April 2014	1,387,896	332,342	27,283	23,715	1,771,236
Additions	154	312	124	-	590
Disposals	(5,000)	(613)	-	-	(5,613)
At 31 March 2015	1,383,050	332,041	27,407	23,715	1,766,213
Depreciation					
At 1 April 2014	69,395	83,086	6,821	6,095	165,397
Charge for the year	69,152	62,346	5,146	4,431	141,075
At 31 March 2015	138,547	145,432	11,967	10,526	306,472
Net book value					
At 31 March 2015	1,244,503	186,609	15,440	13,189	1,459,741
At 31 March 2014	1,318,501	249,256	20,462	17,620	1,605,839

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

12 Fixed asset investments

**Shares in
group
undertaking
£**

Market value at 1 April 2014 and at 31 March 2015

2

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
The Birks Cinema Limited	Scotland	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principle Activities	Capital and reserves £	Profit/(loss) for the year £
The Birks Cinema Limited	Operation of the cinema and cafe-bar	(251,116)	(80,709)

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

13 Debtors	2015	2014
	£	£
Amounts owed by group undertakings	222,286	145,665
Other debtors	505	69,049
Prepayments and accrued income	-	1,253
	<u>222,791</u>	<u>215,967</u>

Amounts falling due after more than one year and included in the debtors above are:

	2015	2014
	£	£
Amounts owed by group undertakings	<u>222,286</u>	<u>145,665</u>

14 Creditors: amounts falling due within one year	2015	2014
	£	£
Taxes and social security costs	3,767	381
Other creditors	1,565	110,857
Accruals	1,751	1,749
	<u>7,083</u>	<u>112,987</u>

The loan amounting to £nil (2014 - £50,000) included within other creditors is secured and has been repaid since the year end.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2014	Movement in funds		Balance at 31 March 2015
	£	Incoming resources £	Resources expended £	£
Town Centre Regeneration Fund	291,496	-	(26,023)	265,473
Perth & Kinross Council	42,185	-	(3,766)	38,419
Awards for All	8,196	-	(732)	7,464
Investing in Ideas	2,699	-	(241)	2,458
Ward Blenkinsop Trust	37,395	-	(3,338)	34,057
Owl Bookshop Ltd	6,339	-	(566)	5,773
Craignish Trust	2,717	-	(243)	2,474
The Russell Trust	906	-	(81)	825
Big Lottery Fund - capital grant	316,897	-	(28,291)	288,606
Big Lottery Fund - revenue support grant	125,000	60,000	-	185,000
Creative Scotland	90,555	-	(8,084)	82,471
Scottish Rural Development Programme - Rural Priorities	564,552	5,199	(50,864)	518,887
Scottish Rural Development Programme - LEADER	995	-	(103)	892
Hugh Fraser Trust	9,055	-	(808)	8,247
Dunard Fund	45,277	-	(4,042)	41,235
Foyle Foundation	22,639	-	(2,021)	20,618
The Gannochy Trust	45,277	-	(4,042)	41,235
Scottish Hydro Griffin Community Fund	90,555	-	(8,084)	82,471
Digital Piano	1,457	-	(383)	1,074
Voluntary Action	-	2,168	-	2,168
PKAVS	-	1,250	-	1,250
Small Grants	815	-	(72)	743
	<u>1,705,007</u>	<u>68,617</u>	<u>(141,784)</u>	<u>1,631,840</u>

The Town Centre Regeneration Fund grant is to enable the charity to purchase and render water-tight the Birks Cinema.

The Big Lottery Capital Grant balance of £288,606 is to fund the refurbishment of the Birks Cinema.

The Big Lottery Fund includes a revenue grant of £60,000, £50,000 received in 2014 and £75,000 received in 2013 to assist in the financing of the launch and operations of the Cinema.

The Scottish Rural Development Programme - LEADER grant was received as funding towards the cost of the finance co-ordinator and auxiliary costs.

The Digital Piano donation was received as funding towards the cost of purchasing a piano and speakers. Funds from all of the other funders were utilised for the refurbishment of the Birks Cinema and will be drawn down by the annual depreciation charge.

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

15 Restricted funds

(Continued)

The company has received revenue support funds of £75,000 in 2013-13, £50,000 in 2013-14 and £60,000 in 2014-15 which have been transferred to the trading subsidiary TBCL by way of a loan, included in "Amounts owed by group undertakings". Additional funding to cover the remaining set up and trading losses was provided to TBCL from the company's own resources during the year.

Revenue support funds are being provided to TBCL over an initial five year period starting from the 2012-13 financial year, to enable TBCL to build a robust trading model. Under an agreement with Big Lottery, revenue support funds of £45,000 are due to be received by the company in 2015-16.

Funds from all of the other funders were utilised for the refurbishment of the Birks Cinema and will be drawn down by the annual depreciation charge.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2014 £	Movement in funds		Balance at 31 March 2015 £
		Incoming resources £	Resources expended £	
Seat sponsorship	42,787	1,000	(3,909)	39,878
	<u>42,787</u>	<u>1,000</u>	<u>(3,909)</u>	<u>39,878</u>

The trustees have designated the seat sponsorship income to assist towards the cost of refurbishing the Birks Cinema and will be drawn down by the annual depreciation charge.

17 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2015 are represented by:				
Intangible fixed assets	-	-	4,800	4,800
Tangible fixed assets	548	39,878	1,419,315	1,459,741
Investments	2	-	-	2
Current assets	22,753	-	207,725	230,478
Creditors: amounts falling due within one year	(7,083)	-	-	(7,083)
	<u>16,220</u>	<u>39,878</u>	<u>1,631,840</u>	<u>1,687,938</u>

THE BIRKS CINEMA TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2015

18 Related parties

The Birks Cinema Trust is the ultimate parent company of The Birks Cinema Limited a trading company, registered in Scotland. During the year the company incurred expenditure of £315 (2014 - £98,695) on behalf of TBCL and loaned funds amounting to £136,538 (2014 - £51,000). TBCL repaid £84,043 (2014 - £10,000) of the loan in 2015.

During the year TBCL paid rent of £19,842 to the company (2014 - £14,937).

At the balance sheet date £222,286 (2014 - £145,665) was due by TBCL to the company and is included within other debtors. The loan is unsecured, interest free and has no fixed terms of repayment.

The Birks Cinema Trust has agreed to give financial support to TBCL for twelve months from the date of approval of these accounts.