

Company registration number: SC360708

Charity registration number: SC041030

The Birks Cinema Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 April 2022 to 30 March 2023



Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

The Birks Cinema Trust

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The Birks Cinema Trust

Reference and Administrative Details

Trustees

Mr B DeWoody
Mr D W F Swan
Ms P Walker-Booth
Mr R P Baker
Mr B W Hawkins
Mrs J Minhinnick

Charity Registration Number SC041030

Company Registration Number SC360708

Registered Office

The charity is incorporated in Scotland.

J & H Mitchell W.S
51 Atholl Road
Pitlochry
PH16 5BU

Principal Office

The Birks Cinema
1 Dunkeld Street
ABERFELDY
PH15 2DA

Independent Examiner

Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

The Birks Cinema Trust

Trustees' Report

The Trustees present their report and financial statements for the year ended 30 March 2023.

Statutory Context

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and 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).

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
- advance education in the arts, heritage and culture by providing educational films and other media and by organising and promoting training, tuition and courses.

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

Achievements and performance

The Birks Cinema Limited - Review

The Birks Cinema operational team confronted a number of issues during the financial year, resulting principally from falling customer demand and severe competition for hospitality staff.

Film and Live Events

Sales of 19,747 tickets to films and events in the Birks generated £156,417 (2022 - £112,000). Reflecting cinema trends across the world, cinema admissions attained close to pre-Covid levels in the first quarter but fell from August 2022 onwards, as high levels of inflation in the UK reduced the discretionary spend of customers, and an unusually weak UK film slate brought films with little appeal to the Birks audiences.

The range of live shows gradually improved, but audiences averaged less than 50% of pre-pandemic admissions as customers remained wary of Covid risks.

As a result, cinema sales for the second semestre to end March 2023 were 31% down on pre-Covid levels.

The Birks Cinema Trust

Trustees' Report

Café-Bar

Café Bar sales for the period were £189,123 (2022 - £149,038) with sales in the first six months 50% higher than pre-pandemic, with sales of all-day breakfast proving a remarkable success. However, from end September, sales fell, and monthly sales in the fourth quarter were 21% lower than the average monthly sale in the first 9 months.

Services

Income from Services of £31,374 (2022 - £10,709) includes advertising and room rental income brought in mainly by TBCT community activities.

Trading loss for the year

Despite significant efforts to reduce costs, including opening for only 5 days a week from early February, TBCL suffered substantial trading losses, and showed a loss for the year of £37,826.

The Birks Cinema Trust - Review

Funding sources

Funding for our community activities came from a wide range of organisations, including BBC Children In Need, The Gannochy Trust, Bord Na Gaelic, The Scottish Government via Impact, the Regional Screen Scotland, and Touring Network Funding.

Activities

The regular activity programme returned in the first quarter, with 5 weekly in-person activities. The additional Monday Movers workshop continued online. The programme of Edinburgh Film and Book festival events proved popular.

Several new activities were introduced including the Warm Hub and Games night.

Finances

In summary, total income amounted to £172,936 (2022 - £96,341), running costs totalled £216,675 (2022 - £206,870), resulting in net expenditure for the year of £43,739 (2022 -£112,082).

The Birks Cinema Trust

Trustees' Report

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 period from 01 April 2022 to the date of the financial statements, were as follows:

Mr B W Hawkins (Chair)

Ms P Walker-Booth

Mr D W F Swan

Mr R P Baker

Mr B DeWoody

Mrs S Price (appointed September 2021, retired December 2022)

Mr D Waller (appointed September 2021, retired December 2022)

Mrs J A Minhinnick (co-opted September, appointed December 2022)

Under the requirements of the 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. At each AGM, one-third of the elected trustees shall retire from office, but are eligible for re-election, except 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 monthly or more frequent meetings between each AGM, which set the strategy and policy, and generally control and supervise the activities of the charity. The trustees regularly assess the risks to which the charity and its trading subsidiary are exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees are responsible for monitoring its financial position and, in areas of activity where there are no employees or contracted staff, are responsible also for the day-to-day management of the charity and its trading subsidiary. Appropriate training is given to newly elected members on the duties and responsibilities of trustees.

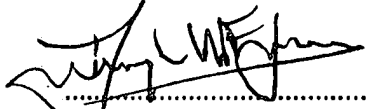
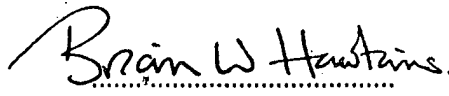
None of the trustees has any beneficial interest in the company. The trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Birks Cinema Trust

Trustees' Report

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

The annual report was approved by the trustees of the charity on 15 August 2023 and signed on its behalf by:


.....
Mr D W F Swan
Trustee
.....
Mr B W Hawkins
Trustee

The Birks Cinema Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Birks Cinema Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial period. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Birks Cinema Trust

Independent Examiner's Report to the trustees of The Birks Cinema Trust ('the Company')

I report on the accounts of the charity for the year ended 30 March 2023 which are set out on pages 8 to 24.

Responsibilities and basis of report

The 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 I do not express an opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

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



.....
Alexander J Fyfe, M.A.A.T., C.A., DChA.

Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

18 August 2023

The Birks Cinema Trust

Statement of Financial Activities for the Period from 1 April 2022 to 30 March 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

Unrestricted				Total 30 March 2023 £	Total 31 March 2022 £
Note	General £	Designated £	Restricted £		
Income and Endowments from:					
Donations and legacies	3	10,957	1,547	126,103	138,607
Charitable activities	4	-	-	-	8,041
Other trading activities	5	12,202	-	-	12,202
Investment income	6	22,127	-	-	22,127
Total Income		<u>45,286</u>	<u>1,547</u>	<u>126,103</u>	<u>172,936</u>
Expenditure on:					
Raising funds	7	(3,760)	-	-	(3,760)
Charitable activities	8	<u>(48,032)</u>	<u>(23,555)</u>	<u>(141,328)</u>	<u>(212,915)</u>
Total Expenditure		<u>(51,792)</u>	<u>(23,555)</u>	<u>(141,328)</u>	<u>(216,675)</u>
Net expenditure		<u>(6,506)</u>	<u>(22,008)</u>	<u>(15,225)</u>	<u>(43,739)</u>
Net movement in funds		(6,506)	(22,008)	(15,225)	(43,739)
Reconciliation of funds					
Total funds brought forward		<u>81,742</u>	<u>37,162</u>	<u>944,740</u>	<u>1,063,644</u>
Total funds carried forward	21	<u>75,236</u>	<u>15,154</u>	<u>929,515</u>	<u>1,019,905</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 21.

The notes on pages 11 to 24 form an integral part of these financial statements.

The Birks Cinema Trust
(Registration number: SC360708)
Balance Sheet as at 30 March 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	15	1,049	2,099
Tangible assets	16	757,572	848,765
Investments	17	<u>2</u>	<u>2</u>
		<u>758,623</u>	<u>850,866</u>
Current assets			
Debtors	18	144,627	104,438
Cash at bank and in hand	19	<u>148,130</u>	<u>125,784</u>
		292,757	230,222
Creditors: Amounts falling due within one year	20	<u>(31,475)</u>	<u>(17,444)</u>
Net current assets		<u>261,282</u>	<u>212,778</u>
Net assets		<u><u>1,019,905</u></u>	<u><u>1,063,644</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		929,515	944,740
Unrestricted income funds			
Unrestricted funds		<u>90,390</u>	<u>118,904</u>
Total funds	21	<u><u>1,019,905</u></u>	<u><u>1,063,644</u></u>

The notes on pages 11 to 24 form an integral part of these financial statements.

The Birks Cinema Trust

(Registration number: SC360708)
Balance Sheet as at 30 March 2023

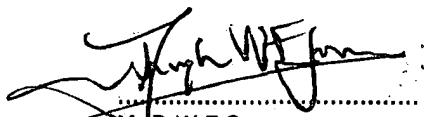
For the financial period ending 30 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

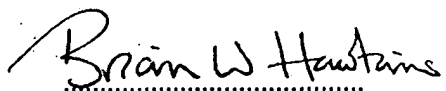
- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 15 August 2023 and signed on their behalf by:



Mr D W F Swan
Trustee



Mr B W Hawkins
Trustee

The notes on pages 11 to 24 form an integral part of these financial statements.

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

J & H Mitchell W.S
51 Atholl Road
Pitlochry
PH16 5BU

The principal place of business is:

The Birks Cinema
1 Dunkeld Street
ABERFELDY
PH15 2DA

These financial statements were authorised for issue by the trustees on 15 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

Basis of preparation

The Birks Cinema Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling (£) and rounded to the nearest £1.

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

Going concern

The Trustees have considered the going concern position of the charity in light of the funding received from Government and other charities, and donations received from members and the public since the year end. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The Trustees have also reviewed the position regarding the recovery of the amount owed by The Birks Cinema Limited.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Grants receivable

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 Legacies when received, and then recorded as a loan repayable by TBCL to the company when the funds are transferred to TBCL.

Income from charitable activities relates to community activity grants and programmes and is recognised when entitlement has occurred.

Investment income

Interest is recognised when received.

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category and include irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Charitable expenditure is incurred in direct pursuance of the charity's principal objects and as set out in the trustees' report.

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.

Raising funds

These are costs incurred in attracting voluntary income and those trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The company is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Licences	33% straight line

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	5% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Computer equipment	25% reducing balance and 33% straight line

Fixed asset investments

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

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and on deposit.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction price.

3 Income from donations and legacies

	Unrestricted			Total 30 March 2023	Total 31 March 2022
	Designated £	General £	Restricted £	£	£
Donations and gifts	1,547	4,990	-	6,537	10,451
Grants receivable	-	-	126,103	126,103	47,890
Membership fees	-	5,967	-	5,967	6,405
	<u>1,547</u>	<u>10,957</u>	<u>126,103</u>	<u>138,607</u>	<u>64,746</u>

4 Income from charitable activities

	Total 2023 £	Total 2022 £
Community activities - other income	-	8,041

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

5. Income from other trading activities

	Unrestricted	Total	Total
	General	30 March	31 March
	£	2023	2022
Service fee income	12,034	12,034	6,288
Social lotteries and seat sponsorship	168	168	211
	<u>12,202</u>	<u>12,202</u>	<u>6,499</u>

6 Investment income

	Unrestricted	Total	Total
	funds	2023	2022
	General	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	1,442	1,442	1,084
Other investment income	20,685	20,685	15,971
	<u>22,127</u>	<u>22,127</u>	<u>17,055</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted	Total	Total
		General	30 March 2023	31 March 2022
	Note	£	£	£
Other trading activities		3,760	3,760	1,553

8 Expenditure on charitable activities

	Unrestricted funds Designated	General	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
Depreciation and impairment	23,555	-	69,026	92,581	106,312
Community Development Services	-	-	41,798	41,798	42,366
Community activities	-	-	7,009	7,009	1,545
Advertising	-	-	5,747	5,747	6,077
Repairs and renewals	-	2,693	-	2,693	6,076
Other direct costs	-	34,148	-	34,148	24,182
Support costs	-	9,691	17,748	27,439	15,363
Governance costs	-	1,500	-	1,500	4,950
	<u>23,555</u>	<u>48,032</u>	<u>141,328</u>	<u>212,915</u>	<u>206,871</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

9 Analysis of governance and support costs

Support costs

	Unrestricted		
	General	Total	Total
	£	30 March	31 March
		2023	2022
	£	£	£
Insurance	5,152	5,152	4,773
Postage and stationery	304	304	218
Computer costs	706	706	710
Legal and Professional fees	1,633	1,633	3,881
Bank charges	1,150	1,150	1,530
Sundry expenses	746	746	4,251
	<u>9,691</u>	<u>9,691</u>	<u>15,363</u>

Governance costs

	Unrestricted		
	funds	Total	Total
	General	2023	2022
	£	£	£
Independent examiner fees			
Examination of the financial statements	1,500	1,500	4,950
	<u>1,500</u>	<u>1,500</u>	<u>4,950</u>

10 Net incoming/outgoing resources

Net outgoing resources for the period include:

	2023	2022
	£	£
Depreciation of fixed assets	<u>92,581</u>	<u>106,312</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

12 Staff costs

There were no employees during this year or last.

13 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,500</u>	<u>4,950</u>

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Intangible fixed assets

	Software £	Total £
Cost		
At 1 April 2022	<u>5,809</u>	<u>5,809</u>
At 30 March 2023	<u>5,809</u>	<u>5,809</u>
Amortisation		
At 1 April 2022	3,710	3,710
Charge for the year	<u>1,050</u>	<u>1,050</u>
At 30 March 2023	<u>4,760</u>	<u>4,760</u>
Net book value		
At 30 March 2023	<u>1,049</u>	<u>1,049</u>
At 31 March 2022	<u>2,099</u>	<u>2,099</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	1,383,735	394,183	1,777,918
Additions	-	605	605
At 30 March 2023	<u>1,383,735</u>	<u>394,788</u>	<u>1,778,523</u>
Depreciation			
At 1 April 2022	622,652	306,768	929,420
Charge for the year	<u>69,187</u>	<u>22,344</u>	<u>91,531</u>
At 30 March 2023	<u>691,839</u>	<u>329,112</u>	<u>1,020,951</u>
Net book value			
At 30 March 2023	<u>691,896</u>	<u>65,676</u>	<u>757,572</u>
At 31 March 2022	<u>761,083</u>	<u>87,415</u>	<u>848,498</u>

17 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	<u>2</u>	<u>2</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2022	<u>2</u>	<u>2</u>
At 30 March 2023	<u>2</u>	<u>2</u>
Net book value		
At 30 March 2023	<u>2</u>	<u>2</u>
At 31 March 2022	<u>2</u>	<u>2</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

18 Debtors

	30 March 2023 £	31 March 2022 £
Trade debtors	491	1,082
Due from group undertakings	<u>144,136</u>	<u>103,356</u>
	<u>144,627</u>	<u>104,438</u>

19 Cash and cash equivalents

	30 March 2023 £	31 March 2022 £
Cash at bank	<u>148,130</u>	<u>125,784</u>

20 Creditors: amounts falling due within one year

	30 March 2023 £	31 March 2022 £
Trade creditors	5,098	-
Other taxation and social security	(2,153)	(3,541)
Other creditors	27,280	18,485
Accruals	<u>1,250</u>	<u>2,500</u>
	<u>31,475</u>	<u>17,444</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

21 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 30 March 2023 £
Unrestricted funds				
General	81,742	45,286	(51,792)	75,236
Designated	<u>37,162</u>	<u>1,547</u>	<u>(23,555)</u>	<u>15,154</u>
Total unrestricted funds	118,904	46,833	(75,347)	90,390
Restricted funds	<u>944,740</u>	<u>126,103</u>	<u>(141,328)</u>	<u>929,515</u>
Total funds	<u><u>1,063,644</u></u>	<u><u>172,936</u></u>	<u><u>(216,675)</u></u>	<u><u>1,019,905</u></u>

Capital costs of refurbishment

Funds employed for the capital costs of refurbishment will be reduced by the annual depreciation charge on the relevant capital assets.

Community Activity Grants

Funds received to continue the provision of services to members of the Highland Perthshire community as well as visitors, relating to Health & Wellbeing, Arts, heritage and Culture.

Seat Sponsorships

The trustees designate the seat sponsorship funds to assist towards the cost of refurbishing the Birks Cinema. Funds are reduced by the annual depreciation charge on the refurbished asset.

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

	Balance at 2 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
Unrestricted funds	169,088	47,929	(135,275)	81,742
<i>Designated</i>				
Seat sponsorship	37,789	1,522	(2,149)	37,162
Total unrestricted funds	206,877	49,451	(137,424)	118,904
Restricted				
Restricted funds	968,849	46,890	(70,999)	944,740
Total funds	<u>1,175,726</u>	<u>96,341</u>	<u>(208,423)</u>	<u>1,063,644</u>

22 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 30 March 2023
	General	Designated		
	£	£	£	£
Intangible fixed assets	1,049	-	-	1,049
Tangible fixed assets	-	18,840	738,732	757,572
Fixed asset investments	2	-	-	2
Current assets	37,706	-	255,051	292,757
Current liabilities	(27,789)	(3,686)	-	(31,475)
Total net assets	<u>10,968</u>	<u>15,154</u>	<u>993,783</u>	<u>1,019,905</u>
	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Intangible fixed assets	2,099	-	-	2,099
Tangible fixed assets	18,247	20,987	809,531	848,765
Fixed asset investments	2	-	-	2
Current assets	78,838	16,175	135,209	230,222
Current liabilities	(17,444)	-	-	(17,444)
Total net assets	<u>81,742</u>	<u>37,162</u>	<u>944,740</u>	<u>1,063,644</u>

The Birks Cinema Trust

Notes to the Financial Statements for the Period from 1 April 2022 to 30 March 2023

23 Related party transactions

During the year the Trust charged, and TBCL accounted for, services incurred. Interest of £1,073 has been charged on the loan using an interest charge of 0.75% for Quarters 1,2 and 3; for Quarter 4 the interest charge had changed to 2.5% on the average balance of the loan. At the balance sheet date £144,136 (2022 - £103,356) was due by TBCL to the Trust and is included within debtors. The loan is unsecured 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.