
Southampton Film Theatre

**A Registered Company limited by guarantee
and a Registered Charity**

Report and Accounts

**Charity number 276825
Company number 1383708**

31 July 2008

STATUS

Southampton Film Theatre, popularly known as the Phoenix (and also referred to below as the Phoenix or the Society) is run in association with the Staff Club of the University of Southampton.

The Society is registered with Companies House (Registration No 1383708) under the name of Southampton Film Theatre, and is a company limited by guarantee and does not possess share capital. Liability of members is restricted to the payment of one pound each in the event of the Society being wound up. The Registered Office address is:

Staff Club Office, University of Southampton, Highfield, Southampton SO17 1BJ.

The website address is: <http://www.thephoenix.org.uk>

The Society also enjoys charitable status and is registered with the Charity Commission (Registration No 276825).

The Phoenix is a member of the British Federation of Film Societies.

AIMS

The aims of the Society are as detailed in its Articles of Association but briefly are to encourage the development of film and public appreciation of the medium of film, and to promote the use of film as a record of contemporary life, particularly with reference to Hampshire and the City of Southampton.

DIRECTORS' REPORT AND CHAIRMAN'S REVIEW OF ACTIVITIES

for the year ended 31 July 2008

The Directors present their Report and Accounts for the year ended 31 July 2008.

REVIEW OF BUSINESS

In our report last year, we faced a huge challenge with the closure of Boldrewood, our venue for many years. The summer of 2007 saw an enormous amount of work by several Council members and others to transfer our equipment and general belongings to the new theatre in Building 32. However, without any doubt, our concerns as we entered the 2007-2008 season was whether our members would be happy and comfortable with the change of venue.

We were right to be worried in that there were technical glitches and hold-ups almost until shortly before our first screening, but in the end all came good, and it is with great pleasure and not a little relief that we can report that the past year has in fact been one of increased success over previous years. Furthermore, our accounts have now been examined and are stable, and we are pleased to recommend acceptance of the Financial Accounts appended.

As ever, our membership has been a very discerning group of cinemagoers, and we feel we have been able again to offer a stimulating programme of films, many of which were screened as a direct response to members' requests. Almost without exception, our screenings have recorded high audience votes, along with favourable comments, and these votes show a wide range of tastes and appreciation. If we have occasionally received negatives, they have usually been to do with matters over which we have little or no control, such as the rake of the seats in the new venue, the white subtitles on film copies, and so on, and we do try hard to eliminate problems when they do occur.

Although things have been difficult for Council members to manage on some Wednesdays, we have been able to maintain our weekly introductions and film notes, and thanks are due to all who have helped with these. Jim McWilliams remains as dedicated as ever behind the projectors, always anxious to ensure our screenings are as good technically as possible. Thanks are due also to those who regularly man the tables every Wednesday, selling memberships and tickets, giving out film notes, or simply welcoming members to our films. Our equipment remains in good condition, although we have shown ourselves prepared to embrace developing technologies (such as DVD presentation instead of 35 mm) when necessary. Like it or not, such technologies will be a part of the Phoenix's future. We did have to raise our prices for this year, but the increase was very small, and we remain one of the cheapest cinema venues around. Perhaps as a result of this, our membership has remained healthy.

2007-08 Membership numbers were as follows (2006-07 figures in brackets):

| | |
|-----------------------------------|---|
| Full season memberships (yearly): | 90 Full + 120 Concessionary = 210 (212) |
| Associate memberships: | 573 (367) |

Altogether, we had 4,386 admissions for a total of 26 films, which represents an average attendance on Wednesdays of 167.

In closing, we must record our thanks to all the members of the Phoenix Council, who have continued to give good service to the society. We believe the efforts of all on the Phoenix Council enable our members to continue enjoying a range of high quality films from around the world, giving both pleasure and intellectual stimulation.

The Directors of The Phoenix are again pleased to be able to report that the state of the Company's affairs is satisfactory, and, as noted above, recommend acceptance of this Report.

COUNCIL OF MANAGEMENT

Members of the Council are both Directors of the Company and Trustees of the Charity.
During the year the Council Members were:

| | |
|--|-----------------------------|
| Mr G Cole (Chair) * | (elected 14 December 2005) |
| Mr S Edwards * | (elected 14 December 2005) |
| Mr M Fuller | (elected 24 October 2007) |
| Mrs D Hedger | (elected 24 October 2007) |
| Mr A Jackman | (elected 24 October 2007) |
| Mr J Marshall * | (elected 14 December 2005) |
| Mr J McWilliams | (elected 24 October 2007) |
| Mrs A Moore | (elected 24 October 2007) |
| Mr A Pickering * | (elected 14 December 2005) |
| Dr G Shah * | (elected 14 December 2005) |
| Miss K Smith * | (elected 14 December 2005) |
| Dr P Street * (also Company Secretary) | (co-opted 13 December 2006) |
| Mr N Taylor | (retired 24 October 2007) |
| Ms W White | (elected 13 December 2006) |

* Those marked with an asterisk are eligible for re-election.

ACCOUNTS

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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 accounts comply with the Companies Acts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINATION

As an independent examiner, Mrs J E Andrews has reviewed the accounts and has prepared the attached statement on them.

By order of the Council

Company Secretary

Southampton Film Theatre
15 October 2008

REPORT ON ACCOUNTS

for the year ended 31 July 2008

I have reviewed the papers and accounts of the Southampton Film Theatre for the year ended 31 July 2008. In my opinion the accounts are in agreement with the underlying records, including estimates by the officers, and present a true and fair view of the Southampton Film Theatre's affairs for that period.

Mrs J E Andrews BA, ACA

15 October 2008

PROFIT AND LOSS ACCOUNT

for the year ended 31 July 2008

| | <i>Notes</i> | 2008 | 2007 |
|--|--------------|-------------------|----------------------|
| INCOME | 2 | £ | £ |
| Membership | | 9,842 | 7,445 |
| Door Receipts | | 6,398 | 3,911 |
| Other Receipts | | 20 | - |
| Deposit Account Interest | 3 | 1,326 | 1,175 |
| TOTAL INCOME | | <u>17,586</u> | <u>12,531</u> |
| PROGRAMME ACTIVITIES | | | |
| Film Hire | | 3,955 | 3,305 |
| Venue Hire | | 3,240 | 2,700 |
| Projection Services | | 925 | 950 |
| Administration Expenses | | 1,827 | 1,524 |
| Printing and Advertising | | 492 | 2,554 |
| Equipment Maintenance | | 1,049 | 146 |
| Projection Room Costs | | 11,368 | - |
| Depreciation | | 159 | 50 |
| TOTAL EXPENDITURE | | <u>23,015</u> | <u>11,229</u> |
| (LOSS) / PROFIT ON ACTIVITIES BEFORE AND AFTER TAXATION | | (5,429) | 1,302 |
| Transfer to Equipment Reserve | | (4,500) | (4,500) |
| RETAINED RESERVES BROUGHT FORWARD | | 10,634 | 13,832 |
| RETAINED RESERVES CARRIED FORWARD | | <u>705</u> | <u>10,634</u> |

There are no recognised gains or losses attributable to members other than the LOSS for the period of £5,429 (PROFIT 2007: £1,302).

BALANCE SHEET

at 31 July 2008

| | <i>Notes</i> | 2008 £ | 2007 £ |
|---|--------------|------------------|---------------|
| FIXED ASSETS | 5 | <u>605</u> | <u>100</u> |
| CURRENT ASSETS | | | |
| Debtors | 7 | 103 | 116 |
| Cash at bank and in hand | 6 | <u>15,066</u> | <u>22,422</u> |
| | | <u>15,169</u> | <u>22,538</u> |
| CREDITORS: amounts falling due within one year | 8 | 1,569 | 3,004 |
| NET CURRENT ASSETS | | <u>13,600</u> | <u>19,534</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>14,205</u> | <u>19,634</u> |
| CAPITAL AND RESERVES | | | |
| Profit and loss Account | | 705 | 10,634 |
| Equipment Reserve | | <u>13,500</u> | <u>9,000</u> |
| | | <u>14,205</u> | <u>19,634</u> |

The Directors have:-

1. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
2. confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
3. acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
4. acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

)
)
) **Directors and Trustees**
)
)

15 October 2008

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 July 2008

| INCOME | 2008 | <i>2007</i> |
|--|---------------|---------------|
| | £ | £ |
| Investment Income | 1,326 | 1,175 |
| Trading Activities | 16,260 | 11,356 |
| | <u>17,586</u> | <u>12,531</u> |
| | | |
| DIRECT CHARITABLE EXPENDITURE | | |
| Film & venue hire; projection services | 8,120 | 6,955 |
| Administration; printing & advertising; other | 14,895 | 4,274 |
| | <u>23,015</u> | <u>11,229</u> |
| | | |
| NET (EXPENDITURE) / INCOME FOR THE PERIOD | (5,429) | 1,302 |
| | | |
| TOTAL FUNDS BROUGHT FORWARD FROM PREVIOUS YEAR | 19,634 | 18,332 |
| | | |
| TOTAL FUNDS CARRIED FORWARD TO NEXT YEAR | <u>14,205</u> | <u>19,634</u> |

NOTES TO THE ACCOUNTS

at 31 July 2008

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation of tangible fixed assets

Depreciation is calculated on a straight line basis and provided over the useful life of the fixed assets in use at the end of the period as follows:

Equipment and fittings - 16.67% of original cost

Grants

Grants of a revenue nature are credited to the profit and loss account in the period to which they relate. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account over the useful life of the assets to which they relate.

Directors' responsibilities: see Statement above on page 4.

2. INCOME

The company is not required to register for Value Added Tax.

3. INTEREST AND REVENUE GRANTS RECEIVABLE

| | 2008 | 2007 |
|-------------------------------|---------------------|--------------|
| | £ | £ |
| Bank deposit account interest | 1,326 | 1,175 |
| | <u>1,326</u> | <u>1,175</u> |

4. TAXATION

The company is a registered charity and accordingly no provision for corporation tax is required.

5. TANGIBLE FIXED ASSETS

| | | <i>Equipment & fittings</i> |
|-----------------|---------------------|---------------------------------|
| | | £ |
| Cost: | At 1 August 2007 | 19,233 |
| | Additions | 664 |
| | At 31 July 2008 | <u>19,897</u> |
| Depreciation: | At 1 August 2007 | 19,133 |
| | Charge for the year | 159 |
| | At 31 July 2008 | <u>19,292</u> |
| Net book value: | At 31 July 2008 | 605 |
| | At 1 August 2007 | 100 |

NOTES TO THE ACCOUNTS (continued)

at 31 July 2008

6. CASH AT BANK AND IN HAND

| | 2008 | 2007 |
|---------------------------------|----------------------|----------------------|
| | £ | £ |
| Current account (Nat West Bank) | (44) | 138 |
| Deposit account (COIF) | 15,110 | 22,284 |
| | <u>15,066</u> | <u>22,422</u> |

7. SUNDRY DEBTORS

| | 2008 | 2007 |
|-------------|-------------------|-------------------|
| | £ | £ |
| Prepayments | 103 | 116 |
| | <u>103</u> | <u>116</u> |

8. CREDITORS: Amounts falling due within one year

| | 2008 | 2007 |
|---------------------------------------|---------------------|---------------------|
| | £ | £ |
| Trade Creditors | 1,569 | 1,208 |
| Membership income received in advance | - | 1,796 |
| | <u>1,569</u> | <u>3,004</u> |

9. MEMBERS' LIABILITY

The liability of the members is limited to £1 each.

10. EQUIPMENT RESERVE

The principle of establishing an equipment reserve was discussed by Council and at the AGM 2005. This fund has been established in order that the means to achieve the aims of the Company can continue to be met, particularly in relation to projection of future (digital) productions.