

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**31st MARCH 2020**

**BELL TINDLE WILLIAMSON LLP**

Chartered Accountants  
The Old Post Office  
63 Saville Street  
North Shields  
Tyne & Wear  
NE30 1AY

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2020**

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**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**The board of directors**

A. M. Coats

M. W. Sadler

A. M. Moran

R. Laycock

R. McKenna

**Registered office**

4 Glendale Terrace  
Newcastle upon Tyne  
NE6 1PB

**Accountants**

Bell Tindle Williamson LLP  
Chartered Accountants  
The Old Post Office  
63 Saville Street  
North Shields  
Tyne & Wear  
NE30 1AY

**Bankers**

Co-operative Bank  
Norfolk House  
Grey Street  
Newcastle upon Tyne  
NE1 6BZ

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31st MARCH 2020**

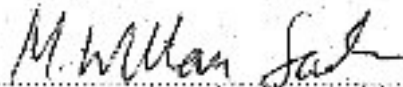
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31st March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

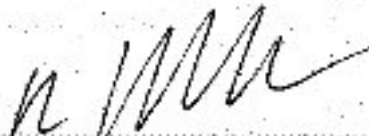
Directors' responsibilities:

- The members have not required the 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 were approved by the board of directors and authorised for issue on 9th September 2020 and are signed on behalf of the board by:



M. W. SADLER  
 Director



R. LAYCOCK  
 Director

Company registration number: 07740648

**BEACON FILMS CIC****COMPANY LIMITED BY GUARANTEE****CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON  
THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL  
STATEMENTS OF BEACON FILMS CIC****YEAR ENDED 31st MARCH 2020**

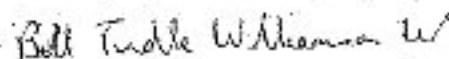
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Beacon Films CIC for the year ended 31st March 2020, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Beacon Films CIC, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Beacon Films CIC and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beacon Films CIC and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Beacon Films CIC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Beacon Films CIC. You consider that Beacon Films CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Beacon Films CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



BELL TINDLE WILLIAMSON LLP  
Chartered Accountants

The Old Post Office  
63 Saville Street  
North Shields  
Tyne & Wear  
NE30 1AY

9th September 2020

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**YEAR ENDED 31st MARCH 2020**

	Note	2020 £	2019 £
<b>INCOME</b>		<b>139,188</b>	141,284
Direct costs		<b>30,805</b>	45,495
<b>GROSS SURPLUS</b>		<b>108,383</b>	95,789
Core costs		<b>98,781</b>	95,691
<b>OPERATING SURPLUS</b>		<b>9,602</b>	98
Interest payable and similar expenses		–	66
<b>SURPLUS BEFORE TAXATION</b>	<b>8</b>	<b>9,602</b>	32
Taxation	<b>9</b>	<b>2,376</b>	(115)
<b>SURPLUS FOR THE FINANCIAL YEAR AND TOTAL COMPREHENSIVE INCOME</b>		<b><u>7,226</u></b>	<u>147</u>
<b>RETAINED EARNINGS AT THE START OF THE YEAR</b>		<b>22,749</b>	22,602
Surplus for the financial year		<b>7,226</b>	147
<b>RETAINED EARNINGS AT THE END OF THE YEAR</b>		<b><u>29,975</u></b>	<u>22,749</u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION**

**31st MARCH 2020**

	Note	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	10		3,509		6,413
<b>CURRENT ASSETS</b>					
Debtors	11	7,000		7,994	
Cash at bank and in hand		42,745		52,257	
		<u>49,745</u>		<u>60,251</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	<u>23,279</u>		<u>43,915</u>	
<b>NET CURRENT ASSETS</b>			<u>26,466</u>		<u>16,336</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>29,975</u>		<u>22,749</u>
<b>NET ASSETS</b>			<u><u>29,975</u></u>		<u><u>22,749</u></u>
<b>CAPITAL AND RESERVES</b>					
Accumulated reserves			<u>29,975</u>		<u>22,749</u>
<b>MEMBERS FUNDS</b>			<u><u>29,975</u></u>		<u><u>22,749</u></u>

The statement of financial position  
continues on the following page.

**The notes on pages 7 to 10 form part of these financial statements.**

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**31st MARCH 2020**

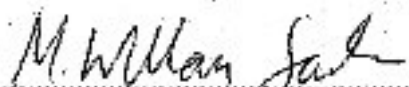
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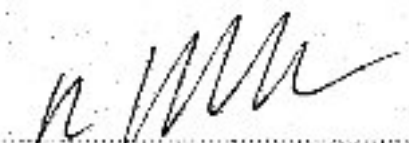
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These financial statements were approved by the board of directors and authorised for issue on 9th September 2020 and are signed on behalf of the board by:



M. W. SADLER  
Director



R. LAYCOCK  
Director

Company registration number: 07740648



**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31st MARCH 2020**

**1. GENERAL INFORMATION**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 4 Glendale Terrace, Newcastle upon Tyne, NE6 1PB.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

**Income recognition**

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts.

**Taxation**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line
Computer Equipment	-	33% straight line

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31st MARCH 2020**

**3. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee and does not have share capital. In the event of the company being wound up, every member undertakes to contribute such an amount, as may be required, for the payment of liabilities not exceeding a total of £1 each.

**5. GRANTS RECEIVABLE**

During the year Beacon Films CIC was very grateful to receive grants from the following:

	<b>2020</b>
	<b>£</b>
Newcastle Fund (Newcastle City Council)	15,860
Newcastle Cultural Investment Fund, managed by the Community Foundation	2,000
Spirit of 2012 Trust (Big Lottery Fund)	41,780
British Film Institute (BFI)	17,000
Arts Council England	15,000
Hadrian Trust	1,000

Grant income of £9,911 (2019: £28,435) has been deferred for use in future financial years.

**6. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 10 (2019: 5).

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31st MARCH 2020**

**7. DIRECTORS' REMUNERATION**

The directors' aggregate remuneration in respect of qualifying services was:

	<b>2020</b>	2019
	£	£
Remuneration	<b>40,080</b>	39,776
Company contributions to def ned contribution pension plans	<b>2,004</b>	1,788
	<b><u>42,084</u></b>	<u>41,564</u>

The number of directors who accrued benef ts under company pension plans was as follows:

	<b>2020</b>	2019
	No.	No.
Def ned contribution plans	<b><u>2</u></b>	<u>2</u>

**8. SURPLUS BEFORE TAXATION**

Surplus before taxation is stated after charging:

	<b>2020</b>	2019
	£	£
Depreciation of tangible assets	<b><u>2,904</u></b>	<u>3,253</u>

**9. TAXATION**

**Major components of tax expense/(income)**

	<b>2020</b>	2019
	£	£
<i>Current tax:</i>		
UK current tax expense/(income)	<b><u>2,376</u></b>	<u>(115)</u>

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31st MARCH 2020**

**10. TANGIBLE ASSETS**

	<b>Equipment</b> £	<b>Computer equipment</b> £	<b>Total</b> £
<b>Cost</b>			
At 1st April 2019 and 31st March 2020	<u>10,865</u>	<u>952</u>	<u>11,817</u>
<b>Depreciation</b>			
At 1st April 2019	5,177	227	<b>5,404</b>
Charge for the year	<u>2,587</u>	<u>317</u>	<u>2,904</u>
<b>At 31st March 2020</b>	<u>7,764</u>	<u>544</u>	<u>8,308</u>
<b>Carrying amount</b>			
<b>At 31st March 2020</b>	<u>3,101</u>	<u>408</u>	<u>3,509</u>
At 31st March 2019	<u>5,688</u>	<u>725</u>	<u>6,413</u>

**11. DEBTORS**

	<b>2020</b> £	2019 £
Trade debtors	<b>7,000</b>	–
Prepayments and accrued income	–	7,879
Corporation tax repayable	–	115
	<u>7,000</u>	<u>7,994</u>

**12. CREDITORS: amounts falling due within one year**

	<b>2020</b> £	2019 £
Trade creditors	<b>2,058</b>	7,507
Accruals and deferred income	<b>14,818</b>	29,945
Corporation tax	<b>2,261</b>	–
Social security and other taxes	<b>3,448</b>	6,178
Other creditors	<b>694</b>	285
	<u>23,279</u>	<u>43,915</u>

**13. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A small entities.

**BEACON FILMS CIC**  
**COMPANY LIMITED BY GUARANTEE**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31st MARCH 2020**

**The following page does not form part of the financial statements.**

**BEACON FILMS CIC**  
**DETAILED INCOME STATEMENT**  
**YEAR ENDED 31st MARCH 2020**

	2020 £	2019 £
<b>INCOME</b>		
Earned income	28,024	11,160
Restricted grants	<b>111,164</b>	130,124
	<b>139,188</b>	141,284
<b>DIRECT COSTS</b>		
Sundry direct costs	2,878	1,687
Subcontractor/freelancer costs (project delivery)	<b>18,876</b>	32,868
Travel, accommodation and subsistence	<b>3,591</b>	4,348
Venue and equipment hire	<b>5,460</b>	6,592
	<b>30,805</b>	45,495
<b>GROSS SURPLUS</b>	<b>108,383</b>	95,789
<b>CORE COSTS</b>		
Rent	3,600	3,900
Insurance	926	861
Repairs and maintenance	2,921	2,499
Wages and salaries	<b>33,716</b>	29,783
Employers national insurance contributions	507	718
Staff pension contributions	<b>1,556</b>	1,193
Telephone and internet	<b>2,393</b>	1,095
Staff training	<b>1,542</b>	1,480
Subscriptions	–	636
Postage and stationery	<b>1,348</b>	2,221
Sundry expenses	139	830
Advertising	<b>556</b>	348
Refreshments	<b>701</b>	440
Bank charges	<b>66</b>	113
Professional fees	–	475
Accountancy fees	<b>2,724</b>	2,754
Directors' salaries	<b>40,080</b>	39,776
Directors' national insurance contributions	<b>1,098</b>	1,208
Directors pensions	<b>2,004</b>	1,788
Depreciation	<b>2,904</b>	3,253
Loss on disposal of tangible assets	–	320
	<b>98,781</b>	95,691
<b>OPERATING SURPLUS</b>	<b>9,602</b>	98
Interest payable	–	(66)
<b>SURPLUS BEFORE TAXATION</b>	<b>9,602</b>	32