

**ACCESS CINEMA**  
**FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> DECEMBER 2017**

**Registration Number: 117878**  
**CHY No: 5036**

## ACCESS CINEMA

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## ACCESS CINEMA

### COMPANY INFORMATION

Directors	Frank Ryan Freda Donoghue (resigned 30 <sup>th</sup> June 2018) Ann McDermott Brenda Brady Ian Wiczorek (resigned 24 <sup>th</sup> June 2017) Joe McMahon (resigned 24 <sup>th</sup> June 2017) Finola Costello Caroline Farrell (resigned 28 <sup>th</sup> February 2018) John Maguire Siún Ní Raghallaigh (resigned 24 <sup>th</sup> June 2017) Ken Wardrop Brendan McCaul (appointed 24 <sup>th</sup> June 2017) John Smith (appointed 24 <sup>th</sup> June 2017) Hugh Murray (resigned 27 <sup>th</sup> November 2017)
Secretary	Maeve Cooke
Company Number	117878
Charity Number	CHY5036
Registered Office	Unit 3, Merchant's House 27-30 Merchant's Quay Dublin 8
Auditors	JPAS Ltd. Ardeen House 10/11 Marine Terrace Dun Laoghaire Co. Dublin
Business Address	Unit 3, Merchant's House 27-30 Merchant's Quay Dublin 8
Bankers	Allied Irish Bank 7/12 Dame Street Dublin 2

## ACCESS CINEMA

### DIRECTORS' REPORT

The directors have pleasure in submitting their annual report, together with the audited accounts of the company, for the financial year ended 31<sup>st</sup> December 2017.

#### **Structure Governance and Management**

The company is a charity and hence the report and results are presented in a form which complies both with the requirements of the Companies Act, 2014 and also the 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 (FRS102) (effective 1st January 2015) – (Charities SORP (FRS102)).

#### Legal Status

Access Cinema is a company registered in Ireland, (Charity Registration Number CHY5036) and is a company limited by guarantee not having a share capital. The objects of the company are charitable in nature and it has established charitable status.

#### Appointment of Directors

At each Annual General Meeting, one quarter of the directors shall retire from office. The directors to retire will be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring director shall be eligible for re-election unless the term of office has been completed, after which such director cannot be re-elected until one year has expired.

#### Directors

The directors who served on the board during the year are as follows:

Frank Ryan	Finola Costello
Freda Donoghue (resigned 30 <sup>th</sup> June 2018)	Caroline Farrell (resigned 28 <sup>th</sup> February 2018)
Ann McDermott	John Maguire
Brenda Brady	Siún Ní Raghallaigh (resigned 24 <sup>th</sup> June 2017)
Ian Wiczorek (resigned 24 <sup>th</sup> June 2017)	Ken Wardrop
Joe McMahon (resigned 24 <sup>th</sup> June 2017)	Brendan McCaul (appointed 24 <sup>th</sup> June 2017)
John Smith (appointed 24 <sup>th</sup> June 2017)	Hugh Murray (resigned 27 <sup>th</sup> November 2017)

On 28<sup>th</sup> February 2018 Caroline Farrell resigned as director. On 30<sup>th</sup> June 2018 Freda Donoghue resigned as director. There were no other changes in directors between 31<sup>st</sup> December 2017 and the date of signing the financial statements.

#### Company Secretary

Maeve Cooke is the company secretary.

#### Members

Members of the charitable company guarantee to contribute an amount not exceeding €1 to the assets of the charitable company in the event of winding up.

#### Principal Risks and Uncertainties

access>CINEMA Ltd. adopts a cautious approach to risk and also implements formal steps to keep risks to a minimum.

While cuts in Arts Council funding have stabilised, the uncertainty around the impact of the Arts Council's new 10 year strategy on its funding model and funding relationships could represent a real risk for access>CINEMA and its clients going forward.

Recent developments in relation to the staff team will involve some temporary changes regarding personnel in the near future, which will represent a challenge for the organisation during 2018.



## ACCESS CINEMA

### DIRECTORS' REPORT

The organisation will continue to implement the strict measures introduced previously to guard against any financial risk from bad debts amongst its member groups.

The organisation will also continue to be managed closely and prudently with proactive processes in place to minimise costs and to identify new revenue streams. Any additional cost constraints on what is currently in place would mean that the company could not deliver its core activities and this is an on-going concern for the organisation.

#### Events Since The Year End

There have been no significant events affecting the company since the year-end.

#### **Objectives and Activities**

The company's principal activity is to book and despatch films on 35mm, D-CINEMA and DVD formats to its member groups.

As the resource organisation for regional cultural cinema exhibition in Ireland, access CINEMA's key objectives are:

- to give local audiences the opportunity to see a range of world cinema, not usually available on commercial cinema screens.
- to act as an information resource, offering advice and expertise in the area of film programming and technical presentation.
- to undertake a lobbying/advocacy role within the larger arts and film sector.
- to support the work of Irish film makers.

We support member groups by providing the following activities:

- film programming advice.
- information on technical requirements on 35mm, D-CINEMA and DVD exhibition formats.
- delivery of promotional/support material so groups can actively promote their film programmes locally.
- developing and touring original film programmes.
- promoting high quality programming, presentation and technical standards for film exhibition.

Our members range from professional arts centres to voluntary film societies and they exist in many different types of venues, both big and small, throughout the country. Our success relies on developing and maintaining partnerships with a variety of local organisations so as to facilitate and increase access to art house and cultural film exhibition.

#### **Achievements and Performance**

In 2017 access>CINEMA continued to see strong demand nationally for its services from both existing and potential new members. At the end of 2017 access>CINEMA was working with 82 film groups/societies and arts centres throughout Ireland, including three groups in Northern Ireland.

Prospective new access>CINEMA members undergo a formal application and assessment process. Test screenings are facilitated for new applicants, providing them with logistical and programming information and advice, and giving them a preview of the network and services provided. This process also facilitates assessment of the feasibility of proposed new regional film activity.

During 2017, screenings by access>CINEMA member groups reached audiences of 85,586 people through 1,488 screenings of 413 different films, a 7.1% increase on 2016 audience numbers.

Based on the total admissions per film title and excluding films that were screened as part of special events, the Top 10 films across the network in 2017 were:

1. A Man Called Ove
2. La La Land
3. A Date For Mad Mary

## ACCESS CINEMA

### DIRECTORS' REPORT

4. The Olive Tree
5. I, Daniel Blake
6. The Midwife
7. Lion
8. The Innocents
9. Frantz
10. Things To Come

In 2017 the Top 10 Irish films screened across the network based on admission figures were:

1. A Date For Mad Mary
2. Sanctuary
3. Viva
4. Love & Friendship
5. Maudie
6. Meetings With Ivor
7. The Secret Scripture
8. Between Land and Sea
9. The Young Offenders
10. Handsome Devil

access>CINEMA's core strength lies in its extensive programming experience, capabilities and potential and this remains the focus of the organisation's high quality service to its member groups. During 2017 access>CINEMA consolidated its position as a recognised key provider of film expertise and support for its members through the following activities:

- Core programming advice and booking service:
  - Consolidation of the cultural film content on offer to members, to include main film programme content, supplementary curated programmes (*Silver Screen*, *Book to Screen*, *Zoom* etc) and event cinema content, as well as selected relevant touring programmes.
  - Continued focus on improving the promotional support materials available to member groups, particularly in relation to images and programme copy.
  - Further development of the re-modelled access>CINEMA website as a fully responsive and mobile tool and key resource for the network's programmers.
  - On-going monitoring and tailored discussions with individual members around the strategic development of their film programmes.
  - Additional streamlining of the programme meeting process based on members feedback.
  - Specialised mentoring support for new theatrical DCP sites in respect of programming and technical advice, as well as continued development of opportunities for existing DCP sites.
  - Lobbying of content providers for provision of Blu-Ray over DVD formats where possible for non-DCP sites as well as piloting of other digital delivery methods
  - Continued active role in brokering advantageous financial agreement for Sony Digital Projection equipment purchase in association with GFD Conference Services, as well as for HD projection equipment for smaller DVD sites.
- Audience Development activities:
  - Cinema Benchmarking support.
  - Further implementation of action plan points from 2015 Cultural Cinema Venue Consultation Survey.
  - Seminar – *Accessibility & Inclusion – making cinema screenings more accessible for under-represented audiences* (September 2017).
  - One-to-one clinics for members.
  - Consolidation of relationship with Film Hub Northern Ireland.

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### DIRECTORS' REPORT

- Film distribution activities:
  - *Toni Erdmann* (Germany).
  - *The Happiest Day in the Life of Olli Maki* (Finland).
  - *Slack Bay* (France).
  - *On Body and Soul* (Hungary).
- Touring programmes and partnerships
  - Audi Dublin International Film Festival Tour – February 2017, 1 film (*Sanctuary*), 3 screenings attended by a total of 421 people with excellent press coverage, resulting in the film gaining distribution and subsequently screening extensively across the country.
  - Embassy of France / Institut Francais – all year; 3 films (*As I Open My Eyes*, *Memories* and *The White Knights*), 14 screenings in total with attendances of 1,163 people.
  - Bealtaine Film Tour 2017 – May 2017; 3 films (*Dare to Be Wild*, *12 Angry Men* and *Pride*), 44 screenings, 1,109 people.
  - Tour of the Irish short film *The Lost Letter* – (December 2017)
- Member events – providing networking, preview screening and training opportunities:
  - Two one day screening days (February and May 2017).
  - Member networking events at Galway Film Fleadh and Cork Film Festival (July and November 2017).
  - Programming meetings for theatrical and DVD groups (June and November 2017).
  - VIEWING:SESSIONS 2017 in Portlaoise including *Accessibility & Inclusion* seminar.
  - Two information afternoons for new members (June and November 2017).

In 2017 access>CINEMA also celebrated its 40<sup>th</sup> anniversary, which the organisation marked with a special event at the Irish Film Institute in June 2017.

Other activities in which access>CINEMA was involved during the year included:

- 9<sup>th</sup> edition of the Japanese Film Festival (April 2017)
  - 21 films, 46 screenings in 8 locations.
- FICC Jury
  - Hosted 7<sup>th</sup> edition of International Federation of Film Societies (FICC) jury at Galway Film Fleadh.
  - FICC Don Quijote prize for Best Animation Film awarded to *An Béal Bocht / The Poor Mouth*, with a special mention for *Late Afternoon*.
- Europa Cinemas
  - access>CINEMA distributed programming funding support of €15,720 to member groups for the 2016 period.

In 2017 the work started by the access>CINEMA board in the previous year continued, with board members undertaking additional governance training in February 2017. During the year the board established three subcommittees – a Strategy subcommittee, a Finance subcommittee and a Marketing and Audience Development subcommittee - to lead, direct and support the organisation. Work also started on the development of a strategic plan for the organisation, which will allow for consolidation of access>CINEMA's unique position and key role within the cultural cinema landscape, whilst evolving its programme of activities in line with members' current and future needs.

#### Business Review and Financial Results

2017 saw the level of Arts Council funding to access>CINEMA increase slightly on 2016 levels with €125,000 being awarded for the 12 month period of January to December 2017.

Within that context access>CINEMA continued to balance the demands of providing the high level quality of service it is committed to delivering to its members, whilst seeking value for money on all expenditure. In 2017 access>CINEMA continued to actively explore how to increase and diversify its funding and earned income.

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### DIRECTORS' REPORT

In the latter half of 2017 access>CINEMA replaced the existing booking fee with a curation fee to better reflect the nature of the service provided to members. A small increase for all curation fees – the first increase in over 5 years – alongside increased activity and additional screenings by members saw a modest increase in revenue generated from these service charges compared with the previous year. The board will review the current membership structure and associated affiliation fees in 2018.

The main sources of significant additional revenue were the management fees generated by additional events like those of the Japanese Film Festival, as well as distribution activities for film titles such as *Toni Erdmann* and *On Body and Soul*, which also provided greater awareness of the network and the activities of its members.

Increased costs of note, in comparison to 2016, include advertising spends, VIEWING:SESSIONS and the one-off costs associated with the 40<sup>th</sup> anniversary event. The full impact of access>CINEMA's rent increase on its lease renewal of November 2016 also became apparent in 2017.

access>CINEMA continues to reinvest a portion of any surpluses generated back into the organisation so that a modest contingency fund is in place.

access>CINEMA ended 2017 with net expenditure of €(8,343), which when set against the accumulated funds brought forward from 2016, results in accumulated funds of €60,013 at 31<sup>st</sup> December 2017. This amount will be carried forward into 2018.

#### Results For The Year

The results for the year and the balance sheet are set out on pages 13 and 14.

At the year end the company had assets of €218,790 (2016: €180,896) and liabilities of €(158,777) (2016: €(112,540)). The net funds of the company have decreased by €8,343 (2016: €(4,618)) and the directors are satisfied with the level of retained reserves at the year end. Of the net funds at 31<sup>st</sup> December 2017 of €60,013, none is attributable to restricted funds.

#### Investment Powers and Policy

The company has no investment policies in place. All monies are held and expensed through an AIB bank current account.

#### Reserves Policy

The organisation is committed to budgetary efficiency and the charity's financial performance is reviewed by the board of directors at each of their meetings during the year. The board of directors is satisfied that robust procedures and budgetary controls are in place to ensure that the resources of the company are not depleted unnecessarily

#### **Plans for Future Periods**

##### **Vision:**

To be universally recognised as the leading centre of excellence in servicing, developing and providing access to a diverse range of quality cinema, that is not available on commercial cinema screens, for audiences across all of Ireland.

##### **Main objectives:**

- Finalise a 5 year strategic plan for the organisation.
- Evolve access>CINEMA's core service so that it continues to proactively meets the needs of its members, whilst maintaining the current extensive quality of service.
- Raise the profile and "brand" of access>CINEMA beyond the membership.

##### **Key additional objectives:**

- Strategically identify locations where no cultural cinema provision currently exists and proactively initiate activity in these areas in collaboration with local relevant partners.
- Grow access>CINEMA membership by 5% year on year, with priority for geographical locations with no existing activity exists.

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### DIRECTORS' REPORT

- Secure 2 “external” non-access>CINEMA clients or 1 additional significant revenue stream in 2019.
- Continue effective financial management to ensure value for money for our clients and our funder.

In 2018 access>CINEMA will remain committed to the high quality services that it provides to its members throughout Ireland. The organisation’s focus for the coming year will be to strengthen and develop the existing core service offered to our members i.e. that of film programming advice and audience development support, so that it proactively meets their specific needs.

#### Accounting Records

To ensure that proper books and accounting records are kept in accordance with Sections 281 to 285 of the Companies Act, 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books and records are kept at Unit 3, Merchant’s House, 27-30 Merchant’s Quay, Dublin 8.

#### Statement of Relevant Audit Information

In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all steps that he or she ought to have taken as a director in order to make himself or herself aware of the relevant audit information and to establish that the auditor is aware of that information.

#### Directors Responsibilities Statement

The directors are responsible for preparing the directors’ report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland) as modified by the Statement of Recommended Practice “Accounting and Reporting by Charities” effective 1<sup>st</sup> January 2015. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors’ report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

**ACCESS CINEMA**

**DIRECTORS' REPORT**

**Auditors**

The Auditors, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014.

On behalf of the Directors

**Frank Ryan**  
**Director**



**Brenda Brady**  
**Director**



**25<sup>th</sup> August 2018**

## **ACCESS CINEMA**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCESS CINEMA LIMITED**

#### **OPINION**

We have audited the financial statements of Access Cinema Company Limited by Guarantee (the 'company') for the year ended 31<sup>st</sup> December 2017 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as modified by the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1<sup>st</sup> January 2015.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31<sup>st</sup> December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

#### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard as issued by the Irish Auditing and Accounting Service Authority ("IAASA") Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 17 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **OPINIONS ON OTHER MATTERS PRESCRIBED BY COMPANIES ACT 2014**

In our opinion, based solely on the work undertaken in the course of the audit:

## ACCESS CINEMA

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACCESS CINEMA LIMITED

- we have obtained all the information and explanations which we consider necessary for the purposes of our audit;
- the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited;
- the financial statements are in agreement with the accounting records;
- the information given in the Director's Report is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with the Companies Act 2014.

#### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

#### RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' Responsibilities Statement set out on page 9, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

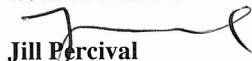
#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our audit report.

#### THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the company's members as a body in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in the audit report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company or the company's members as a body for our audit work, for this report, or for the opinions we have formed.

  
**Jill Percival**  
For and on Behalf of  
JPAS Ltd.  
Chartered Accountants  
and Statutory Audit Firm

25<sup>th</sup> August 2018

**Ardeen House**  
**10/11 Marine Terrace**  
**Dun Laoghaire**  
**Co. Dublin**



# ACCESS CINEMA

## STATEMENTS OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2017

	Note	2017 € Unrestricted Funds	2017 € Restricted Funds	2017 € Total Funds	2016 € Total Funds
<b>Income</b>					
<i>Income from Generated Funds</i>					
Grants and Donations	2	152,108	21,454	173,562	136,536
<i>Income from Charitable Activities</i>					
Programme Income	3	286,637	63,300	349,937	334,185
<b>Total Income</b>		<u>438,745</u>	<u>84,754</u>	<u>523,499</u>	<u>470,721</u>
<b>Expenditure</b>					
<i>Expenditure on Charitable Activities</i>					
Programme Costs	4	447,088	84,754	531,842	475,339
<b>Total Expenditure</b>		<u>447,088</u>	<u>84,754</u>	<u>531,842</u>	<u>475,339</u>
<b>Net Income/(Expenditure) and Net Movement in Funds in the Year</b>		<u>(8,343)</u>	<u>-</u>	<u>(8,343)</u>	<u>(4,618)</u>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		68,356	-	68,356	72,974
Total Funds Carried Forward		<u>60,013</u>	<u>-</u>	<u>60,013</u>	<u>68,356</u>

There were no recognised gains or losses other than the gains for the above two financial years.

**ACCESS CINEMA**  
**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> DECEMBER 2017**

	Notes	2017 €	2016 €
<b>Fixed Assets</b>			
Tangible Assets	8	2,103	3,177
<b>Current Assets</b>			
Debtors	9	201,985	126,099
Cash at Bank and in Hand		<u>14,702</u>	<u>51,620</u>
		216,687	177,719
<b>Current Liabilities</b>			
Creditors: amount falling due within one year	10	<u>(158,777)</u>	<u>(112,540)</u>
<b>Net Current Assets</b>		<u>57,910</u>	<u>65,179</u>
<b>Total Assets less Current Liabilities</b>		60,013	68,356
<b>Net Assets</b>		<u>60,013</u>	<u>68,356</u>
<b>Reserves and Funds</b>			
Unrestricted Funds	14	<u>60,013</u>	<u>60,013</u>
		<u>60,013</u>	<u>60,013</u>

The notes set out on pages 16 to 21 form an integral part of these accounts.

The financial statements were approved by the Board on 25<sup>th</sup> August 2018 and signed on its behalf by:

**Frank Ryan**  
Director



**Brenda Brady**  
Director



# ACCESS CINEMA

## CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> DECEMBER 2017

	2017 €	2016 €
<b>Cash Flows from Operating Activities</b>		
Net Income/(Expenditure)	(8,343)	(4,618)
Depreciation	1,074	18,093
Loss on Disposal of Fixed Assets	-	-
(Increase)/Decrease in Debtors	(75,886)	(22,866)
Increase/(Decrease) in Creditors	46,237	2,482
Net Cash Outflow from Operating Activities	<u>(36,918)</u>	<u>(6,909)</u>
<b>Cash Flows From Investing Activities</b>		
Net Cash Outflow from Operating Activities	(36,918)	(6,909)
Capital Expenditure	-	(595)
Net Cash Outflow from Investing Activities	<u>(36,918)</u>	<u>(7,504)</u>
<b>Reconciliation of Net Cash Flow to Movement in Net Funds (Note 15)</b>		
Change in Cash and Cash Equivalents in the Financial Year	(36,918)	(7,504)
Cash and Cash Equivalents at the Beginning of the Financial Year	51,620	59,124
Cash and Cash Equivalents at the End of the Financial Year	<u>14,702</u>	<u>51,620</u>

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2017

#### 1. Statement of Accounting Policies

Access Cinema is a public benefit entity incorporated in Ireland with a registered office at Unit 3, Merchant's House, 27-30 Merchant's Quay, Dublin 8.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### 1.1 Accounting Policies

The financial statements have been prepared in accordance with the 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 (FRS102) (effective 1<sup>st</sup> January 2015) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and with generally accepted accounting principles in Ireland and Irish Statute comprising the Companies Act 2014.

##### Basis of Preparation

The financial statements are prepared on a going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council.

The financial statements are prepared in Euro which is the functional currency of the company.

##### 1.2 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

##### 1.3 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the company's work or for specific projects being undertaken by the company.

##### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes programme costs and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

##### 1.5 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs are analysed between cost of raising funds and expenditure on charitable activities. Where costs cannot be directly attributed, they are allocated in proportion to the benefits received. Salaries and associated costs which can be attributed to specific projects are charged accordingly.

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2017

#### 1.6 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Depreciation is calculated to write off the cost of fixed assets over their useful lives at the following annual rates:

Fixtures, Fittings and Equipment	10% per annum on the straight-line basis.
Computer Equipment	30% per annum on the straight line basis.
Office and Projecting Equipment	20% per annum on the straight line basis.

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying amount may not be recoverable.

#### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.8 Cash at Bank and in Hand

Cash at bank and cash in hand includes cash with a short maturity of three months or less from the date of acquisition or opening of the deposit of similar account.

#### 1.9 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 1.10 Pensions

Retirement benefits are met by payments to a defined contribution pension fund. Contributions payable to the pension scheme are charged to the statement of financial activities as they fall due. The assets are held separately from those of the company in an independently administered fund. Differences between the amount charged in the statement of financial activity and payments made to the pension fund are treated as assets or liabilities.

#### 1.11 Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### *(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment*

Long lived assets, consisting primarily of, fixtures, fittings and equipment, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2017

#### 2. Income From Grants and Donations

	2017	2016
	€	€
Arts Council Revenue Funding	125,000	120,375
Arts Council Touring	9,000	-
Europa Cinemas Funding	15,720	16,161
Support in Kind	23,842	-
	<u>173,562</u>	<u>136,536</u>

#### 2.1 Arts Council Grants

Grantor	Arts Council
Purpose of Grant	Annual Funding 2017
Grant Amount	€125,000
Term	Expires 31 <sup>st</sup> December 2017
Income 2017	€125,000
Expenditure 2017	€125,000

Grantor	Arts Council - Touring
Purpose of Grant	2017 Touring Film Round 1
Grant Amount	€9,000
Term	Expires 31 <sup>st</sup> December 2017
Income 2017	€9,000 (Note 2.2)
Expenditure 2017	€9,000
Sundry Debtor	€9,000

#### 2.2 Arts Council - Touring

None of the €9,000 touring award granted was received by Access Cinema at 31<sup>st</sup> December 2017. As €9,000 of expenditure relating to the grant was incurred within the year ended 31<sup>st</sup> December 2017, the grant income awarded of €9,000 is included within sundry debtors at year end to match income with expenditure for the project.

The company has adequate financial controls in place to manage granted funds.

#### 3. Income From Charitable Activities

	2017	2016
	€	€
Hire of Films	185,454	172,142
Transport of Films	14,933	16,086
Booking Fees	30,820	28,470
Posters and Trailers	1,432	1,320
Affiliation Fees	5,710	6,035
Viewing Sessions	15,378	13,863
Japanese Film Festival	57,240	54,175
MEDIA Programme	20,300	13,600
Other Projects	18,670	28,494
	<u>349,937</u>	<u>334,185</u>

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2017

#### 4. Analysis of Expenditure on Charitable Activities

	2017	2016
	€	€
Hire of Films	184,162	143,342
Transport of Films	10,039	10,745
Viewing Sessions	23,078	18,482
Japanese Film Festival	43,709	40,574
Other Projects	52,268	54,492
Support Costs (see note 5)	142,519	151,561
Governance Costs (see note 5)	52,225	56,143
Support in Kind	23,842	-
	<u>531,842</u>	<u>475,339</u>

#### 5. Analysis of Governance and Support Costs

The company initially identifies costs of its support functions. It then identifies those costs which relate to the governance function. Having identified the governance costs, the remaining support costs together with governance costs are apportioned between the key charitable activities undertaken (see note 4) in the year. Refer to the table below for the basis of apportionment and the analysis of support and governance costs.

	Support Costs €	Governance Costs €	Total Costs €	Basis of Apportionment
General Office	29,359	18,310	47,669	Usage
Finance Costs	-	1,084	1,084	Usage
Payroll Expenses	113,160	29,331	142,491	Usage
Audit and Accounts Fees	-	3,500	3,500	Governance
	<u>142,519</u>	<u>52,225</u>	<u>194,744</u>	

#### 6. Net Income/(Expenditure) for the Year

	2017	2016
	€	€
Net Funds are Stated after Charging		
Depreciation on Tangible Assets	1,074	18,093
Auditors' Remuneration	<u>3,500</u>	<u>3,500</u>

#### 7. Employees

##### Number of Employees

The average monthly number of employees during the period was as follows:

	2017	2016
	Number	Number
Director	1	1
Administration	3	3
	<u>4</u>	<u>4</u>

##### Analysis of Staff Costs and the Cost of Key Management Personnel

	2017	2016
	€	€
Wages and Salaries	124,855	129,523
ER PRSI	13,455	13,880
Other Retirement Benefit Costs	4,181	4,181
	<u>142,491</u>	<u>147,584</u>

# ACCESS CINEMA

## NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2017

### 7. Employees - continued

The number of higher paid employees was:

	2017	2016
€45,000 to €55,000	1	1
	<u>1</u>	<u>1</u>

None of the directors received emoluments or payments for professional or other services during the year.

### 8. Tangible Assets

	Fixtures & Fittings €	Computer Equipment €	Office & Projecting €	Total €
<b>Cost</b>				
At 1 <sup>st</sup> January 2017	3,633	6,118	362,623	372,374
Additions	-			
At 31 <sup>st</sup> December 2017	<u>3,633</u>	<u>6,118</u>	<u>362,623</u>	<u>372,374</u>
<b>Depreciation</b>				
At 1 <sup>st</sup> January 2017	3,633	5,393	360,171	369,197
Charge for the Period	-	389	685	1,074
At 31 <sup>st</sup> December 2017	<u>3,633</u>	<u>5,782</u>	<u>360,856</u>	<u>370,271</u>
<b>Net Book Value</b>				
At 31 <sup>st</sup> December 2016	<u>-</u>	<u>725</u>	<u>2,452</u>	<u>3,177</u>
At 31 <sup>st</sup> December 2017	<u>-</u>	<u>336</u>	<u>1,767</u>	<u>2,103</u>

### 9. Debtors

	2017 €	2016 €
Trade Debtors	158,038	116,974
Prepayments	9,283	5,081
Other Debtors	34,664	4,044
	<u>201,985</u>	<u>126,099</u>

### 10. Creditors: Amounts falling due within one year

	2017 €	2016 €
Trade Creditors	36,698	32,091
PAYE	4,591	3,946
PRSI	3,894	4,611
Credit Card Account	1,570	1,973
Accruals	88,269	59,678
Deferred Income	16,500	5,650
VAT Account	7,255	4,591
	<u>158,777</u>	<u>112,540</u>

(i) No balances are repayable on demand or have interest accrued

Deferred Income is comprised of grant income received during 2017 amounting to €16,500 as the performance conditions attached to these grants was not met at 31<sup>st</sup> December 2017.



## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2017

#### 11. Incorporation

Access Cinema is a Company Limited by Guarantee and, as such, has no issued share capital. In addition, the Company is a Registered Charity, reference number CHY 5036.

#### 12. Taxation

The company, as a charitable organisation is exempted from Corporation Tax, Income Tax and Capital Gains Tax.

#### 13. Retirement Benefits

	2017 €	2016 €
Retirement Benefits	15,803	15,782
	<u>15,803</u>	<u>15,782</u>

The charity operates an externally funded defined contribution scheme that covers substantially all the employees of the charity. The assets of the scheme are vested in independent trustees for the sole benefit of the employees.

The defined contribution scheme charge for 2017 was €15,803 (2016: €15,782). Pension costs which are attributable to a particular activity are allocated directly to that activity. Where pension costs are incurred to further more than one activity they are apportioned between the relevant activities based on the amount of staff time which each activity absorbs. Defined contribution pension costs are paid from unrestricted funds.

#### 14. General Fund

	Opening Funds 2017 €	Income 2017 €	Expenditure 2017 €	Closing Funds 2017 €
Unrestricted Funds	68,356	438,745	(447,088)	60,013
Restricted Funds	-	84,754	(84,754)	-
Total Funds	<u>68,356</u>	<u>523,499</u>	<u>(531,842)</u>	<u>60,013</u>

#### 15. Analysis of Changes in Net Funds

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at Bank and in Hand	51,620	(36,918)	14,702
	<u>51,620</u>	<u>(36,918)</u>	<u>14,702</u>

#### 16. Related Party Transactions

The company and the Galway Film Fleadh share common directors. During the year the Galway Film Fleadh invoiced the company for services provided amounting to €500. The balance owing from the company at 31<sup>st</sup> December 2017 was €Nil. (at 31<sup>st</sup> December 2016 €Nil.)

#### 17. APB Ethical Standards – Provisions Available for Smaller Entities

In common with many other organisations of our size and nature the directors engage the auditors to assist in the preparation of the financial statements.

#### 18. Approval of Financial Statements

The financial statements were approved by the board of directors on 25<sup>th</sup> August 2018.

Frank Ryan  
Director



Brenda Brady  
Director

