

**ACCESS CINEMA**  
**FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> DECEMBER 2018**

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

## ACCESS CINEMA

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## ACCESS CINEMA

### COMPANY INFORMATION

Directors	Frank Ryan (resigned 25 <sup>th</sup> August 2018) Freda Donoghue (resigned 30 <sup>th</sup> June 2018) Ann McDermott (resigned 25 <sup>th</sup> August 2018) Brenda Brady (resigned 25 <sup>th</sup> August 2018) Finola Costello (resigned 29 <sup>th</sup> June 2019) Caroline Farrell (resigned 28 <sup>th</sup> February 2018) John Maguire Ken Wardrop Brendan McCaul (resigned 25 <sup>th</sup> August 2018) John Smith Alex Rosiak (appointed 25 <sup>th</sup> August 2018) Edel Doherty (appointed 25 <sup>th</sup> August 2018) Laura Dunne (appointed 25 <sup>th</sup> August 2018) Oisin O'Neill (appointed 23 <sup>rd</sup> February 2019) Robert Finn (appointed 23 <sup>rd</sup> February 2019) Alan Maher (appointed 23 <sup>rd</sup> February 2019) Jennifer Connolly (appointed 20 <sup>th</sup> June 2019)
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. 35 Ashton Wood Herbert Road Bray Co. Wicklow
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 2018.

#### 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 1<sup>st</sup> 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 (resigned 25 <sup>th</sup> August 2018)	Finola Costello
Freda Donoghue (resigned 30 <sup>th</sup> June 2018)	Caroline Farrell (resigned 28 <sup>th</sup> February 2018)
Ann McDermott (resigned 25 <sup>th</sup> August 2018)	John Maguire
Brenda Brady (resigned 25 <sup>th</sup> August 2018)	Ken Wardrop
Brendan McCaul (resigned 25 <sup>th</sup> August 2018)	John Smith
Alex Rosiak (appointed 25 <sup>th</sup> August 2018)	Edel Doherty (appointed 25 <sup>th</sup> August 2018)
Laura Dunne (appointed 25 <sup>th</sup> August 2018)	

On 23<sup>rd</sup> February 2019 Oisín O'Neill, Robert Finn and Alan Maher were appointed as directors. On 20<sup>th</sup> June 2019 Jennifer Connolly was appointed as director. On 29<sup>th</sup> June 2019 Finola Costello resigned as director. There were no other changes in directors between 31<sup>st</sup> December 2018 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.

The current main risks for the organisation are:

- Reliance on the organisation's main source of funding being from the Arts Council
- Uncertainties around the impact for Brexit on distribution flows and costs
- Economic pressures on both access>CINEMA and its members
- Retention of staff

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



## ACCESS CINEMA

### DIRECTORS' REPORT

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 2018 access>CINEMA continued to see strong demand nationally for its services from both existing and potential new members. At the end of 2018 access>CINEMA was working with 85 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 2018, screenings by access>CINEMA member groups reached audiences of 83,453 people through 1,486 screenings of 397 different films.

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 2018 were:

1. Loving Vincent
2. The Florida Project
3. Rosalie Blum
4. Call Me By Your Name
5. Cold War
6. The Divine Order
7. Summer 1993
8. In Between
9. The Death of Stalin
10. C'est La Vie

## ACCESS CINEMA

### DIRECTORS' REPORT

In 2018 the Top 10 Irish films screened across the network based on admission figures were:

1. Making the Grade
2. The Breadwinner
3. The Lonely Battle of Thomas Reid
4. Love & Friendship
5. Katie
6. Michael Inside
7. Black 47
8. Maudie
9. The Drummer and the Keeper
10. It's Not Yet Dark

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 2018 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
- Audience Development activities
- Film distribution activities:
  - *Glory* (Bulgaria)
  - *Utoya July 22* (Sweden)
- Touring programmes and partnerships
  - Audi Dublin International Film Festival Tour (February 2018)
  - Embassy of France / Institut Francais (year round)
  - Bealtaine Film Tour (May 2018)
- Member events – providing networking, preview screenings and training opportunities:
  - Two one day screening days (February and May 2018)
  - Member networking events at the main Irish Festivals (Dublin International Film Festival, Galway Film Fleadh and Cork Film Festival)
  - Programming meetings for DCP and non-DCP groups (June 2018 in Newbridge and November 2018 in Cork)
  - VIEWING:SESSIONS 2018 in Wexford
  - Two information afternoons for new members (June and November 2018)

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

- 10<sup>th</sup> edition of the Japanese Film Festival (April 2018)
- FICC Jury at the Galway Film Fleadh (July 2018)
- Europa Cinemas
  - access>CINEMA distributed programming funding support of €16,500 to member groups for the 2017 period.

In 2018 the access>CINEMA board made significant progress in consolidating and diversifying its constituency. Work also started on the development of a three-year strategic plan for the organisation, to cover the period 2020-2022. The plan will be the 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.

## ACCESS CINEMA

### DIRECTORS' REPORT

#### **Business Review and Financial Results**

2018 saw the level of Arts Council funding to access>CINEMA increase by on 2017 levels with €135,000 being awarded for the 12 month period of January to December 2018. Additional support of €15,000 was received from the Arts Council for the Touring Project in partnership with the Dublin Film Festival. Other restricted funding was received from Creative Europe and the BAI.

Within that context access>CINEMA continued to balance the demands associated with the provision of its providing its high quality core service to members, whilst seeking value for money on all expenditure. access>CINEMA continues to explore ways to maximise its own income generation how to increase and diversify its funding earned income.

The main source of significant additional revenue was the management fees generated by additional events like those of the Japanese Film Festival. Modest revenue was generated by the distribution activities for the film titles *Glory* and *Utoya July 22*, but additional benefit from these releases comes from the greater awareness of the network and our members that this activity provides.

In 2018 overheads were reviewed continually throughout the year, and the usual significant costs associated with the VIEWING:SESSIONS weekend were minimised.

access>CINEMA continues to reinvest a portion of any surpluses generated back into the organisation so that reserves are in place.

access>CINEMA ended 2018 with net incoming resources of €39,090, which when set against the accumulated funds brought forward from 2017, results in accumulated funds of €99,103 at 31<sup>st</sup> December 2018. This amount will be carried forward into 2019.

#### Results For The Year

The results for the year and the balance sheet are set out on pages 11 and 12.

At the year end the company had assets of €248,712 (2017: €218,790) and liabilities of €(148,109) (2017: €(158,777)). The net funds of the company have increased by €40,590 (2017: €(8,343)) 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 2018 of €100,603, €6,888 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.

The current reserves provide for six months of salaries and administration costs. In addition a provision representing four weeks of costs associated with access>CINEMA's core service is also included.

In 2019 the board will develop and approve a formal reserves policy in line with acceptable levels within the arts and charitable sectors. The board will review this policy on an annual basis.

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

In 2019 access>CINEMA will remain committed to delivery and strengthening the high quality services that it provides to its members throughout Ireland.

A three-year strategy for the period 2020 to 2022 will be published in July 2019.

## ACCESS CINEMA

### DIRECTORS' REPORT

#### 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.

#### Auditors

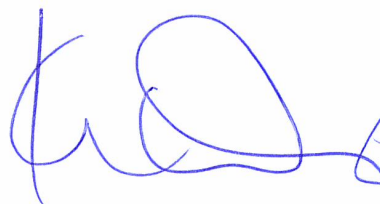
The Auditors, JPAS Ltd., Chartered Accountants, continue in office in accordance with section 383(2) of the Companies Act, 2014.

On behalf of the Directors

Jennifer Connolly  
Director



Ken Wardrop  
Director



3<sup>rd</sup> September 2019

## 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 2018 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 2018 and of its surplus 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.

## ACCESS CINEMA

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

#### Opinions on other matters prescribed by Companies Act 2014

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

- 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 8, 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

3<sup>rd</sup> September 2019

35 Ashton Wood  
Herbert Road  
Bray  
Co. Wicklow

# ACCESS CINEMA

## STATEMENTS OF FINANCIAL ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2018

	Note	2018 € Unrestricted Funds	2018 € Restricted Funds	2018 € Total Funds	2017 € Total Funds
<b>Income</b>					
<i>Income from Generated Funds</i>					
Grants and Donations	2	152,820	37,150	189,970	173,562
<i>Income from Charitable Activities</i>					
Programme Income	3	290,022	52,300	342,322	349,937
<b>Total Income</b>		<u>442,842</u>	<u>89,450</u>	<u>532,292</u>	<u>523,499</u>
<b>Expenditure</b>					
<i>Expenditure on Charitable Activities</i>					
Programme Costs	4	409,140	82,562	491,702	531,842
<b>Total Expenditure</b>		<u>409,140</u>	<u>82,562</u>	<u>491,702</u>	<u>531,842</u>
<b>Net Income/(Expenditure) and Net Movement in Funds in the Year</b>		<u><b>33,702</b></u>	<u><b>6,888</b></u>	<u><b>40,590</b></u>	<u><b>(8,343)</b></u>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		<b>60,013</b>	-	<b>60,013</b>	<b>68,356</b>
Total Funds Carried Forward		<u><b>93,715</b></u>	<u><b>6,888</b></u>	<u><b>100,603</b></u>	<u><b>60,013</b></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 2018

	Notes	2018 €	2017 €
<b>Fixed Assets</b>			
Tangible Assets	8	2,345	2,103
<b>Current Assets</b>			
Debtors	9	234,191	201,985
Cash at Bank and in Hand		12,176	14,702
		<u>246,367</u>	<u>216,687</u>
<b>Current Liabilities</b>			
Creditors: amount falling due within one year	10	<u>(148,109)</u>	<u>(158,777)</u>
<b>Net Current Assets</b>		<u>98,258</u>	<u>57,910</u>
<b>Total Assets less Current Liabilities</b>		100,603	60,013
<b>Net Assets</b>		<u>100,603</u>	<u>60,013</u>
<b>Reserves and Funds</b>			
Unrestricted Funds	14	93,715	60,013
Restricted Funds	14	6,888	-
		<u>100,603</u>	<u>60,013</u>

The notes set out on pages 14 to 19 form an integral part of these accounts

The financial statements were approved by the Board on 3<sup>rd</sup> September 2019 and signed on its behalf by:

Jennifer Connolly  
Director

Ken Wardrop  
Director



ACCESS CINEMA

**CASH FLOW STATEMENT  
FOR THE FINANCIAL YEAR ENDING 31<sup>ST</sup> DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>€</b>	<b>€</b>
<b>Cash Flows from Operating Activities</b>		
Net Income/(Expenditure)	40,590	(8,343)
Depreciation	987	1,074
(Increase)/Decrease in Debtors	(32,206)	(75,886)
Increase/(Decrease) in Creditors	(10,668)	46,237
Net Cash Outflow from Operating Activities	<u>(1,297)</u>	<u>(36,918)</u>
<b>Cash Flows From Investing Activities</b>		
Net Cash Outflow from Operating Activities	(1,297)	(36,918)
Capital Expenditure	<u>(1,229)</u>	<u>-</u>
Net Cash Outflow from Investing Activities	<u>(2,526)</u>	<u>(36,918)</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	(2,526)	(36,918)
Cash and Cash Equivalents at the Beginning of the Financial Year	<u>14,702</u>	<u>51,620</u>
Cash and Cash Equivalents at the End of the Financial Year	<u>12,176</u>	<u>14,702</u>

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2018

#### 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 2018

#### 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 2018

#### 2. Income From Grants and Donations

	2018	2017
	€	€
Arts Council Revenue Funding	135,000	125,000
Arts Council Touring	15,000	9,000
Europa Cinemas Funding	15,262	15,720
BAI Grant	6,888	-
Support in Kind	17,820	23,842
	<u>189,970</u>	<u>173,562</u>

#### 2.1 Public Funding

Grantor	Grant	Purpose	Accrued (Deferred) 31 Dec 17	Grant Awarded 2018	Received In Year 2018	Income 2018	Accrued (Deferred) 31 Dec 18
			€	€	€	€	€
Arts Council	Strategic Funding	Revenue Funding	(15,000)	135,000	120,000	135,000	-
Arts Council	Strategic Funding	Touring	9,000	15,000	24,000	15,000	-
			<u>(6,000)</u>	<u>150,000</u>	<u>144,000</u>	<u>150,000</u>	<u>-</u>

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

#### 3. Income From Charitable Activities

	2018	2017
	€	€
Hire of Films	190,316	185,454
Transport of Films	15,180	14,933
Booking Fees	32,700	30,820
Posters and Trailers	1,085	1,432
Affiliation Fees	5,652	5,710
Viewing Sessions	15,704	15,378
Japanese Film Festival	57,208	57,240
MEDIA Programme	5,600	20,300
Other Projects	18,877	18,670
	<u>342,322</u>	<u>349,937</u>

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

	2018	2017
	€	€
Hire of Films	159,660	184,162
Transport of Films	9,574	10,039
Viewing Sessions	17,632	23,078
Japanese Film Festival	40,112	43,709
Other Projects	44,221	52,268
Support Costs (see note 5)	142,150	142,519
Governance Costs (see note 5)	60,533	52,225
Support in Kind	17,820	23,842
	<u>491,702</u>	<u>531,842</u>

# ACCESS CINEMA

## NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018

### 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	28,666	21,013	49,679	Usage
Finance Costs	-	768	768	Usage
Payroll Expenses	113,484	35,252	148,736	Usage
Audit and Accounts Fees	-	3,500	3,500	Governance
	<u>142,150</u>	<u>60,533</u>	<u>202,683</u>	

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

	2018 €	2017 €
Net Funds are Stated after Charging		
Depreciation on Tangible Assets	987	1,074
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:

	2018 Number	2017 Number
Director	1	1
Administration	<u>3</u>	<u>3</u>
	<u>4</u>	<u>4</u>

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

	2018 €	2017 €
Wages and Salaries	131,200	124,855
ER PRSI	13,922	13,455
Other Retirement Benefit Costs	<u>3,614</u>	<u>4,181</u>
	<u>148,736</u>	<u>142,491</u>

The number of higher paid employees was:

	2018	2017
€45,000 to €55,000	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2018

#### 8. Tangible Assets

	Fixtures & Fittings €	Computer Equipment €	Office & Projecting €	Total €
<b>Cost</b>				
At 1 <sup>st</sup> January 2018	3,633	6,118	362,623	372,374
Additions	-	1,229	-	1,229
At 31 <sup>st</sup> December 2018	<u>3,633</u>	<u>7,347</u>	<u>362,623</u>	<u>373,603</u>
<b>Depreciation</b>				
At 1 <sup>st</sup> January 2018	3,633	5,782	360,856	370,271
Charge for the Period	-	301	686	987
At 31 <sup>st</sup> December 2018	<u>3,633</u>	<u>6,083</u>	<u>361,542</u>	<u>371,258</u>
<b>Net Book Value</b>				
At 31 <sup>st</sup> December 2017	<u>-</u>	<u>336</u>	<u>1,767</u>	<u>2,103</u>
At 31 <sup>st</sup> December 2018	<u>-</u>	<u>1,264</u>	<u>1,081</u>	<u>2,345</u>

#### 9. Debtors

	2018 €	2017 €
Trade Debtors	207,080	158,038
Prepayments	5,455	9,283
Other Debtors	21,656	34,664
	<u>234,191</u>	<u>201,985</u>

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

	2018 €	2017 €
Trade Creditors	41,787	36,698
PAYE	3,901	4,591
PRSI	5,372	3,894
Credit Card Account	1,318	1,570
Accruals	74,208	88,269
Deferred Income	-	16,500
VAT Account	21,523	7,255
	<u>148,109</u>	<u>158,777</u>

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

#### 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.

## ACCESS CINEMA

### NOTES ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2018

#### 13. Retirement Benefits

	2018 €	2017 €
Retirement Benefits	14,670	15,803
	<u>14,670</u>	<u>15,803</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 2018 was €14,670 (2017: €15,803). 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 2018 €	Income 2018 €	Expenditure 2018 €	Closing Funds 2018 €
Unrestricted Funds	60,013	442,842	(409,140)	93,715
Restricted Funds	-	89,450	(82,562)	6,888
Total Funds	<u>60,013</u>	<u>532,292</u>	<u>(491,702)</u>	<u>100,603</u>

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

	Opening Balance €	Cash Flows €	Closing Balance €
Cash at Bank and in Hand	14,702	(2,526)	12,176
	<u>14,702</u>	<u>(2,526)</u>	<u>12,176</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 2018 was €Nil. (at 31<sup>st</sup> December 2017 €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 3<sup>rd</sup> September 2019.

Jennifer Connolly  
Director

Ken Wardrop  
Director