

Access Cinema
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2019

KSI Faulkner Orr Limited
Behan House
10 Lower Mount Street
Dublin 2

Company Number: 117878
Charity Number: CHY 5036
Charities Regulatory Authority Number: 20007072

Access Cinema CONTENTS

	Page
Reference and Administrative Information	3
Directors' Annual Report	4 - 8
Directors' Responsibilities Statement	9
Independent Auditor's Report	10 - 12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Financial Statements	16 - 22
Supplementary Information relating to the Financial Statements	24 - 25

Access Cinema
REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	John Maguire Ken Wardrop John Smith Alexandra Rosiak Edel Doherty Laura Dunne Oisin O' Neill (Appointed 23 February 2019) Robert McCann Finn (Appointed 23 February 2019) Alan Maher (Appointed 23 February 2019) Jennifer Connolly (Appointed 20 June 2019) Finola Costello (Resigned 29 June 2019)
Company Secretary	Maeve Cooke
Charity Number	CHY 5036
Charities Regulatory Authority Number	20007072
Company Number	117878
Registered Office and Principal Address	Unit 3 Merchant's House 27-30 Merchant's Quay Dublin 8
Auditors	KSI Faulkner Orr Limited Behan House 10 Lower Mount Street Dublin 2 Ireland
Bankers	AIB Bank, 7/12 Dame Street, Dublin 2.

Access Cinema DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2019.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Access Cinema present a summary of its purpose, governance, activities, achievements and finances for the financial year 2019.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Mission Statement

Our mission is to provide all audiences throughout Ireland with access to the best of Irish, world and independent cinema, via our national network of non-profit and voluntary organisations.

access>CINEMA's purpose is to deliver a diverse range of quality cinema, that is not available on commercial cinema screens, to local Irish audiences; to provide advice, expertise and support for cultural film programming and technical presentation; to support and present the work of Irish filmmakers; and to grow, develop and promote opportunities to expand access to and participation with cultural cinema exhibition regionally.

Strategy

In 2019 access>CINEMA completed its work on the development of a three-year strategic plan covering the period 2020-2022. An extensive survey and review involving the membership base was carried out between May and July 2020 and fed into the final strategy development process.

Access Cinema DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Review of Activities, Achievements and Performance

Film Programming & Audience Development Service

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.

Membership

In 2019 access>CINEMA continued to see strong demand nationally for its services from both existing and new members.

New membership activity started at Watergate Theatre in Kilkenny, Blayney@Jontas in Castleblayney and Century Cinemas, Letterkenny, with additional cultural cinema programmes planned to start in January 2020 at Cinema Killarney and in County Longford via Still Voices Film Club. Garter Lane Arts Centre in Waterford also completed its digital equipment upgrade and started screening from DCP format in September 2019.

All prospective new access>CINEMA members undergo a formal application and assessment process, which includes test screenings.

Screenings and audience numbers 2019

During 2019, screenings by access>CINEMA member groups reached audiences of 86,773 people through 1,540 screenings of 395 different films, representing an increase of 4% on 2018.

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 2019 were:

1. Woman At War (Iceland)
2. Shoplifters (Japan)
3. The Favourite (UK/Ireland)
4. The Guilty (Denmark)
5. Rosie (Ireland)
6. Wild Rose (UK)
7. The Camino Voyage (Ireland)
8. Just To Be Sure (France)
9. 1945 (Hungary)
10. Pain & Glory (Spain)

In 2019 the Top 10 Irish films screened across the network based on admission figures were:

1. The Favourite
2. Rosie
3. The Camino Voyage
4. Float Like A Butterfly
5. Papi Chulo
6. The Man Who Wanted To Fly
7. Under The Clock
8. The Lonely Battle of Thomas Reid
9. The Breadwinner
10. The Silver Branch

Film Distribution 2019

In 2019, access>CINEMA distributed two films theatrically in Ireland - Border (Sweden) and Happy As Lazzaro (Italy) - with support from the Creative Europe MEDIA Programme. Both films were well received and reached a combined audience of 3,700 people across the Republic of Ireland.

Touring programmes and partnerships

During 2019, access CINEMA continued to consolidate and develop existing relationships and partnerships to reach new and develop existing audiences through the following:

- Audi Dublin International Film Festival Tour (The Merger / February 25 - March 2 2019)
- Embassy of France / Institut Francais (year round)
- Bealtaine Film Tour (May 2019)

Member Events

Regular events organised by access CINEMA for its members are crucial for providing networking, access to preview screenings and training opportunities for the programmes of our network.

In 2019 access CINEMA organised and hosted the following events:

- Two one day screening days (February & May 2019)
- Member networking events at the main Irish Festivals (Dublin International Film Festival, Galway Film Fleadh and Cork Film Festival)

Access Cinema DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

- Programming meetings for DCP and non-DCP groups (June 2019 in Portlaoise and November 2019 in Cork)
- VIEWING:SESSIONS 2019 at Queen's Film Theatre in Belfast in association with Film Hub Northern Ireland
- Two information afternoons for new members (June and November 2019)

Other Activities

As well as a national reach, access>CINEMA has a strong profile and presence on an international level.

Other activities related to this international presence during the year included:

- 11th edition of the Japanese Film Festival (April 2019) in partnership with the Embassy of Japan in Ireland
- International Federation of Film Festivals (FICC) Jury at the Galway Film Fleadh (July 2019)
- Europa Cinemas
- Funding support of €16,056 for the exhibition on non-national European films in the 2018 period was received from Europa Cinema and distributed to member groups.
- access>CINEMA attended the Europa Cinemas Conference in Lisbon in November 2019.

Financial Review

The results for the financial year are set out on page and additional notes are provided showing income and expenditure in greater detail.

Income

2019 saw the level of Arts Council funding to access>CINEMA remain static on 2018 levels with €135,000 being awarded for the 12 month period of January to December.

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 support was received from Creative Europe towards the Irish releases of the films Border and Happy As Lazzaro.

Expenditure

In 2019 overheads were reviewed continually throughout the year - significant but necessary costs associated with the VIEWING:SESSIONS weekend in Belfast and the Strategy Development process were managed closely.

Financial Results

At the end of the financial year the company has assets of €269,020 (2018 - €248,712) and liabilities of €160,704 (2018 - €148,109). The net assets of the company have increased by €7,713.

Reserves Position and 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.

Best practice indicates that charitable/not for profit organisations should plan to have three to six-months operational reserves in place. access>CINEMA also sought to comply with Schedule 2 Special Condition of its 2019 Arts Council Strategic Funding in relation to reserves.

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.

The board will review the level of reserves on an annual basis.

Access Cinema DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

Principal Risks and Uncertainties

Risk Review

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 is prudently managed and proactively minimises costs. A key pillar in the organisation's strategy is to diversify its income sources. The organisation will identify and secure new appropriate revenue streams, thereby reducing the risk associated with over-reliance on any one income source and the negative impact that could have on delivery of its core activities.

In March 2020, the outbreak of COVID-19 in the Republic of Ireland resulted in the temporary cessation of activities by all access>CINEMA members. access>CINEMA adopted all recommendations from official health and government sources and adapted its operations accordingly. The longer term impact of the pandemic on the activities of access>CINEMA's members and consequently access>CINEMA's own activities are still unclear, but thus far the organisation has continued to support its members during the evolving situation and modified its service to help members remain connected with their film audiences until they feel prepared to reopen safely.

Future Plans

As a resource organisation, access CINEMA's priority is to strengthen and develop the quality of that core service for its membership base.

Whilst supporting the needs and interests of its existing individual members, access CINEMA's strategy is to expand its offer to facilitate an increase in membership and a wider and more inclusive audience reach.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

John Maguire
Ken Wardrop
John Smith
Alexandra Rosiak
Edel Doherty
Laura Dunne
Oisín O' Neill (Appointed 23 February 2019)
Robert McCann Finn (Appointed 23 February 2019)
Alan Maher (Appointed 23 February 2019)
Jennifer Connolly (Appointed 20 June 2019)
Finola Costello (Resigned 29 June 2019)

The secretary who served throughout the financial year was Maeve Cooke.

Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Access Cinema subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Post Balance Sheet Events

The Coronavirus Crisis has had a substantial impact on the organisation's activities. The main impact is in relation to events and activities. The directors have not been able to quantify the financial effects at this time.

Auditors

KSI Faulkner Orr Limited, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Access Cinema
DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2019

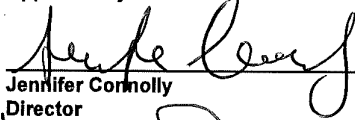
Statement on Relevant Audit Information

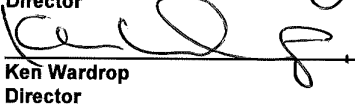
In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records

To ensure that adequate 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 accounting records are located at the company's office at Unit 3 Merchant's House, 27-30 Merchant's Quay, Dublin 8.

Approved by the Board of Directors on 23/4/2020 and signed on its behalf by:


Jennifer Connolly
Director


Ken Wardrop
Director

Access Cinema

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2019

The directors are responsible for preparing the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 net income or expenditure 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 apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, 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 operation.

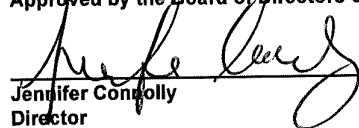
The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with 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.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Approved by the Board of Directors on 23/9/2020 and signed on its behalf by:


Jennifer Conolly
Director


Ken Wardrop
Director

INDEPENDENT AUDITOR'S REPORT

to the Members of Access Cinema

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Access Cinema for the financial year ended 31 December 2019 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 2. 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" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

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 December 2019 and of its net incoming resources for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 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 ISAs (Ireland) 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 company'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 directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. 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 the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- in our opinion, the Directors' Annual Report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion 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.

INDEPENDENT AUDITOR'S REPORT to the Members of Access Cinema

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' Annual 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.

Respective responsibilities

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 they 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 management either intends to liquidate the company or to cease operations, or has 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

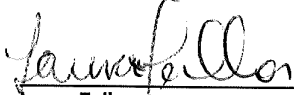
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT to the Members of Access Cinema

The purpose of our audit work and to whom we owe our responsibilities

Our 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 we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Laura Fallon

for and on behalf of

KSI FAULKNER ORR LIMITED

Statutory Auditors

Behan House

10 Lower Mount Street

Dublin 2

Ireland

23/4/2020

Access Cinema

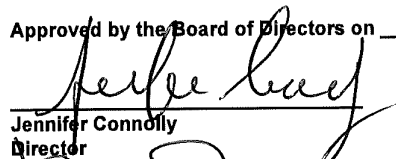
STATEMENT OF FINANCIAL ACTIVITIES

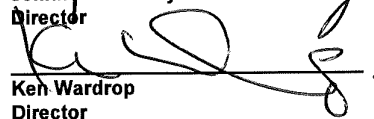
(Incorporating an Income and Expenditure Account)
for the financial year ended 31 December 2019

		Unrestricted Funds 2019 €	Restricted Funds 2019 €	Total 2019 €	Unrestricted Funds 2018 €	Restricted Funds 2018 €	Total 2018 €
	Notes						
Income							
Donations and legacies	5.1	182,520	31,056	213,576	152,820	37,150	189,970
Charitable activities							
Programme Income	5.2	314,903	30,802	345,705	290,022	52,300	342,322
Total income		497,423	61,858	559,281	442,842	89,450	532,292
Expenditure							
Charitable activities	6.1	504,037	47,531	551,568	409,140	82,562	491,702
Net income/(expenditure)		(6,614)	14,327	7,713	33,702	6,888	40,590
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		(6,614)	14,327	7,713	33,702	6,888	40,590
Reconciliation of funds							
Balances brought forward at 1 January 2019	16	93,715	6,888	100,603	60,013	-	60,013
Balances carried forward at 31 December 2019		87,101	21,215	108,316	93,715	6,888	100,603

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

Approved by the Board of Directors on 23/9/2020 and signed on its behalf by:


Jennifer Connolly
Director

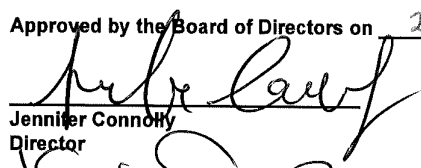

Ken Wardrop
Director

Access Cinema **BALANCE SHEET**

as at 31 December 2019

	Notes	2019 €	2018 €
Fixed Assets			
Tangible assets	11	1,404	2,345
Current Assets			
Debtors	12	178,523	234,191
Cash at bank and in hand		89,093	12,176
		267,616	246,367
Creditors: Amounts falling due within one year	13	(160,704)	(148,109)
Net Current Assets		106,912	98,258
Total Assets less Current Liabilities		108,316	100,603
Funds			
Restricted trust funds		21,215	6,888
General fund (unrestricted)		87,101	93,715
Total funds	16	108,316	100,603

Approved by the Board of Directors on 23/9/2020 and signed on its behalf by:


Jennifer Connolly
Director


Ken Wardrop
Director

Access Cinema
STATEMENT OF CASH FLOWS
for the financial year ended 31 December 2019

	Notes	2019 €	2018 €
Cash flows from operating activities			
Net movement in funds		7,713	40,590
Adjustments for:			
Depreciation		941	987
		<u>8,654</u>	<u>41,577</u>
Movements in working capital:			
Movement in debtors		55,668	(32,206)
Movement in creditors		12,595	(10,668)
		<u>76,917</u>	<u>(1,297)</u>
Cash generated from operations			
Cash flows from investing activities			
Payments to acquire tangible assets		-	(1,229)
			<u>(1,229)</u>
Net increase in cash and cash equivalents		76,917	(2,526)
Cash and cash equivalents at 1 January 2019		12,176	14,702
		<u>12,176</u>	<u>14,702</u>
Cash and cash equivalents at 31 December 2019	19	89,093	12,176
		<u>89,093</u>	<u>12,176</u>

Access Cinema

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

1. GENERAL INFORMATION

Access Cinema (company number 117878) is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is Unit 3 Merchant's House, 27-30 Merchant's Quay, Dublin 8 which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland. As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2019 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)" and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

for the financial year ended 31 December 2019

Income

Income is recognised by inclusion in the Statement of Financial Activities only when the company is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the company.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the company. Income from government and other co-funders is recognised when the company is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the company is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the company is meeting the core objectives of a grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

- Time based conditions: whereby the company is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the company recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the company is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

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.

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Office & Projecting	- 20% Straight line
Fixtures & Fittings	- 10% Straight line
Computer Equipment	- 30% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Access Cinema**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

Taxation and deferred taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

3. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

4. CRITICAL ACCOUNTING JUDGEMENT 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.

5. INCOME**5.1 DONATIONS AND LEGACIES**

	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
Arts Council Revenue Funding	135,000	-	135,000	135,000
Arts Council Touring	-	15,000	15,000	15,000
Europa Cinemas Funding	-	16,056	16,056	15,262
BAI Grant	-	-	-	6,888
Support in Kind	47,520	-	47,520	17,820
	<u>182,520</u>	<u>31,056</u>	<u>213,576</u>	<u>189,970</u>

5.2 CHARITABLE ACTIVITIES

	Unrestricted Funds €	Restricted Funds €	2019 €	2018 €
Hire of Films	204,642	-	204,642	190,316
Transport of Films	16,661	-	16,661	15,180
Booking Fees	34,420	-	34,420	32,700
Posters and Trailers	585	-	585	1,085
Affiliation Fees	5,820	-	5,820	5,652
Viewing Sessions	15,877	-	15,877	15,704
Japanese Film Festival	1,935	29,502	31,437	57,208
MEDIA Programme	2,200	1,300	3,500	5,600
Other Projects	32,763	-	32,763	18,877
	<u>314,903</u>	<u>30,802</u>	<u>345,705</u>	<u>342,322</u>

Access Cinema

NOTES TO THE FINANCIAL STATEMENTS

continued

for the financial year ended 31 December 2019

6. EXPENDITURE

6.1 CHARITABLE ACTIVITIES

	Direct Costs €	Other Costs €	Support Costs €	2019 €	2018 €
Hire of Films	-	169,957	-	169,957	159,660
Transport of Films	-	10,044	-	10,044	9,574
Viewing Sessions	-	28,122	-	28,122	17,632
Japanese Film Festival	-	32,189	-	32,189	40,112
Other Projects	-	46,438	-	46,438	44,221
Support Costs	-	-	152,065	152,065	142,150
Governance Costs	-	-	65,233	65,233	60,533
Support in Kind	-	-	47,520	47,520	17,820
	-	286,750	264,818	551,568	491,702

6.2 SUPPORT COSTS

	Charitable Activities €	2019 €	2018 €
Finance Costs	1,162	1,162	768
General Office - Governance	23,681	23,681	21,013
Payroll Costs - Projects	120,538	120,538	113,484
Payroll Costs - Governance	36,890	36,890	35,252
General Office	31,527	31,527	28,666
Support in Kind	47,520	47,520	17,820
Audit and Accountancy	3,500	3,500	3,500
	264,818	264,818	220,503

7. ANALYSIS OF SUPPORT COSTS

	Basis of Apportionment	2019 €	2018 €
Finance Costs	Governance	1,162	768
General Office - Governance	Governance	23,681	21,013
Payroll Costs - Projects	Usage	120,538	113,484
Payroll Costs - Governance	Governance	36,890	35,252
General Office	Usage	31,527	28,666
Support in Kind		-	17,820
Audit and Accountancy	Governance	3,500	3,500
		217,298	220,503

8. NET INCOME

	2019 €	2018 €
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	941	987

Access Cinema**NOTES TO THE FINANCIAL STATEMENTS**

continued

for the financial year ended 31 December 2019

9. EMPLOYEES AND REMUNERATION**Number of employees**

The average number of persons employed (including executive directors) during the financial year was as follows:

	2019 Number	2018 Number
Administration	<u>4</u>	<u>4</u>
The staff costs comprise:	2019	2018
	€	€
Wages and salaries	138,148	131,200
Social security costs	14,533	13,922
Pension costs	4,747	3,614
	<u>157,428</u>	<u>148,736</u>

10. The number of employees whose total employee benefits (excluding employer pension costs) for the reporting period fell within the bands below were:

	Number of Employees	Number of Employees
€45,000 - €55,000	<u>1</u>	<u>1</u>

11. TANGIBLE FIXED ASSETS

	Office & Projecting	Fixtures & Fittings	Computer Equipment	Total
	€	€	€	€
Cost				
At 31 December 2019	<u>362,623</u>	<u>3,633</u>	<u>7,347</u>	<u>373,603</u>
Depreciation				
At 1 January 2019	<u>361,542</u>	<u>3,633</u>	<u>6,083</u>	<u>371,258</u>
Charge for the financial year	<u>685</u>	<u>-</u>	<u>256</u>	<u>941</u>
At 31 December 2019	<u>362,227</u>	<u>3,633</u>	<u>6,339</u>	<u>372,199</u>
Net book value				
At 31 December 2019	<u>396</u>	<u>-</u>	<u>1,008</u>	<u>1,404</u>
At 31 December 2018	<u>1,081</u>	<u>-</u>	<u>1,264</u>	<u>2,345</u>

Access Cinema
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

12. DEBTORS		2019	2018
		€	€
Trade debtors		148,697	207,080
Other debtors		25,836	21,656
Prepayments		3,990	5,455
		178,523	234,191
13. CREDITORS		2019	2018
Amounts falling due within one year		€	€
Trade creditors		68,868	41,787
Taxation and social security costs		36,784	30,796
Other creditors		2,891	1,318
Accruals		52,161	74,208
		160,704	148,109
14. State Funding			
Grantor	Arts Council		
Grant	Strategic Funding		
Purpose	Revenue Funding		
Grant Awarded	€135,000		
Received in the year	€135,000		
Income	€135,000		
Fund deferred or due at financial year end	€nil		
Grantor	Arts Council		
Grant	Strategic Funding		
Purpose	Touring		
Grant Awarded	€15,000		
Received in the year	€-		
Income	€15,000		
Fund due at financial year end	€15,000		
15. RESERVES		2019	2018
		€	€
At 1 January 2019		100,603	60,013
Surplus for the financial year		7,713	40,590
At 31 December 2019		108,316	100,603

Access Cinema

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2019

continued

16. FUNDS

16.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2018	60,013	-	60,013
Movement during the financial year	33,702	6,888	40,590
At 31 December 2018	93,715	6,888	100,603
Movement during the financial year	(6,614)	14,327	7,713
At 31 December 2019	<u>87,101</u>	<u>21,215</u>	<u>108,316</u>

16.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2019 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2019 €
Restricted income					
Restricted	6,888	61,858	47,531	-	21,215
Unrestricted income					
Unrestricted General	93,715	497,423	504,037	-	87,101
Total funds	<u>100,603</u>	<u>559,281</u>	<u>551,568</u>	<u>-</u>	<u>108,316</u>

17. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

18. RELATED PARTY TRANSACTIONS

Director Robert McCann Finn, is also a director of Break Out Pictures T/A Senior Pictures. Senior Pictures provided services to Access Cinema of €2,543, these transactions are at arms length.

19. CASH AND CASH EQUIVALENTS

	2019 €	2018 €
Cash and bank balances	<u>89,093</u>	<u>12,176</u>

20. POST-BALANCE SHEET EVENTS

The Coronavirus Crisis has had a substantial impact on the organisation's activities. The main impact is in relation to events and activities. The directors have not been able to quantify the financial effects at this time.

21. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on

23/01/2020