

Charity Registration No. 1095371

Company Registration No. 04476928 (England and Wales)

**THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr CJ P McKeown Ms S Williams Miss G Kearney
<b>Charity number</b>	1095371
<b>Company number</b>	04476928
<b>Registered office</b>	Old St Lawrence School Westminster Road Liverpool Merseyside United Kingdom L4 3TQ
<b>Independent examiner</b>	Wilson Henry LLP 145 Edge Lane Liverpool Merseyside United Kingdom L7 2PF

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# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

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# **THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST**

## **TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2020***

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The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust, the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)".

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### Objectives and activities

#### Mission Statement

Our mission is to maintain excellence in education and service provision. To pay attention to the detail of our student's needs, in the design and delivery of our courses, and the needs of our clients, in the set up and execution of our services. To afford our students, and our clients, every advantage and opportunity in the realisation of their goals. We value our clients, and we love film. Our mission is to honour both.

#### Objectives and aims

The charity is a company limited by guarantee. The charity's objects are to provide professional media, digital and creative training, personal development, professional and personal mentoring, guidance, advocacy and group educational activities to young and old people on Merseyside regardless of any social, financial or geographical restrictions. The Educational Trust aims to provide quality industry standard training and personal development to each of the participants on our courses. The trust will play its full part in the economic, cultural and social life of Merseyside through its development plan to deliver a quality service by contributing and subsidising leisure facilities, advocacy services and training support to local community.

The Educational Trust also hosts and subsidise Liverpool start up creative businesses in an effort to nurture an impressive cluster of skills and talent here in North Liverpool and in response feed directly back into local life and economy here in the Northwest with a particular focus on the sub-region of North Liverpool.

The Educational trust also host and subsidise the Kirkdale Amateur Boxing Club, the longest standing club in the north of Liverpool we along with the boxing gym provide a vital service to the local community.

#### Review of activities

The Liverpool Film Academy (LFA) is a charitable educational trust that was established 20 years ago and has a long established history of providing education and training programmes tailored to the film and television industry with a view of developing the creative talent pool

The recent worldwide pandemic has had an impact and LFAET and we have had to the review and change the infrastructure with improvements to Health and Safety processes to ensure we provide a safe covid free environment when we are able to return.

The community has not been able to enjoy the benefits of the boxing gym, dance hall, events hall and artists' studios but we hope welcome people back into a Covid safe/free environment before the end of 2021. In 2020 during the lockdown LFAET worked with Kirkdale Boxing Gym to provide free food & clothes parcels to the local community.

LFAET have been unable to deliver any training courses this year but are working to schedule training course in 2021/2022.

We work in an industry, in which it is notoriously difficult to find employment. We at the Liverpool Film Academy Educational Trust provide a stepping stone into the film industry and the opportunity to gain employment or recommendation through LA Productions. We offer guidance on how to achieve employment in the film industry and our students are always welcome to come back for help and advice on finding work or, indeed, any other question they may have.

Where most educational institutions concentrate on their students accumulating knowledge associated with their chosen course; we embed that knowledge with the practical application necessary to make the transition from education to the work place.

## **THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST**

### **TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2020***

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#### **LFA Aims:**

- embrace all forms of diversity
- develop new creative talent for film and television
- create real world learning opportunities for students and trainees on professional productions
- provide a parallel academic experiences that allows students to reflect on their practice
- provide a friendly, professional working environment that treats everyone with dignity and respect
- provide opportunities for students to develop key communication and networking skills that enhance their professional opportunities and standing

#### **Competitive advantage**

- commitment to the local community/region and the youth of the community
- high quality of education and training
- working alongside three times Emmy, BAFTA and numerous regional and national RTS award winning sister company LA Productions
- working on live productions
- mentoring by industry professionals
- working at the centre of the film and television industry provides numerous professional and networking opportunities
- development of critical and reflective skills working academic staff employed by the Academy

**Our courses are designed and delivered by accomplished film industry professionals.**

## THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

### TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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#### Film Production

**Introduction to film making:** - This course offers insight into, how to make a film.

We take our students through the making of a film from script to screen, introduce them to the personnel and equipment needed in the making of a film.

**Film student finishing school:** - This course facilitates the smooth transition from education to employment.

We reinforce our students' education with the practical application of their academic endeavours.

On completion of this course our students will: -

- Have worked with experienced industry professionals on a working film set.
  - Have been exposed to some of the practical challenges brought up by the conditions and environment created by tight time and budgetary restrictions.
  - Understand the importance of the bigger picture and how the various departments serve and interact with each other on a practical level.
  - Have been exposed to creative problem solving techniques designed to overcome many of the challenges faced by the modern film maker.

#### Film associated courses

**How to make a Film:** - This course takes a more in depth look at film making from the point of view of the independent film maker. This deals more with how **you** can make a film, then how a film is made. Here we look more closely at how to raise finance for a film and the logistics involved, (risk assessment, legislation, filming permits etc.).

**Courses in design:** - We are working with local and national universities to deliver a design course specific to the TV & Film Industry.

We have strong links with Edge Hill and LJMU Universities.

This kind of education and training is not possible within an education environment. LFA's strength is its attachment to LA Productions. Outcomes for graduates of the Academy are

good with three students already placed in industry roles. We commit to supporting our alumni into work. Outcomes include short films for festival and general exhibition.

LA Production staff also go into local Schools and workshop students to develop short films about social issues. These have included collaborations with the Schools and the local Fire Service, Football Club (Liverpool and Everton), Police Service and many others.

University: Placement/Work Based Learning Scheme (longest standing LFA Scheme 10 years+)

LFA works with all of the local and national Universities:

- Edge Hill University
- Liverpool University
- Liverpool John Moores University
- Liverpool City Community College
- Manchester Metropolitan University
- Arden Theatre School
- Nottingham University

## THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

### TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 30 SEPTEMBER 2020

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This Scheme has existed since the establishment of the Academy, is the longest standing commitment to local education.

National Educational Networks include:

- National Film and Television School (NFTS)
- London Film School International Networks include:
- New York Film Academy (NYFA)
- Film Academy of Miroslav Ondreich (FAMO Other Partnerships:

BBC Bursary Scheme Moving On Series: LA Productions have been awarded a paid bursary from the BBC for three BAME trainees/students to be paid to work on the 11th & 12th series of the BBC television series Moving On.

We had placements in post-production, Costume and Make Up. These placements were for five episodes of the whole series working with a different, director and cast on every episode. The experience is invaluable. Again the time, resources and energy afforded to managing and properly monitoring these projects is substantial on the staff at LA Productions and LFA responsible for the development of the trainee.

BBC also provided a similar bursary for previous series since 2017 with three trainees working in various departments with the broadcast production. The feedback from trainees was that they had an outstanding experience. This Scheme is highly successful and feedback from students indicates it is invaluable in gaining professional training and again requires substantial work and commitment from both LA Productions/LFA. All of the trainees have moved on within the industry to roles in other broadcast productions.

#### The long term plan for the Liverpool Film Academy is to: -

- Source, employ and train high quality facilitators and film industry professionals.
- Build our slate of products and services to include more technical courses such as editing, film photography and sound engineering.
- To geographically expand our business, either by opening further academies or by setting up a franchise.

As required by Section 17(5) of the Charities Act. The Trust, in shaping the objectives for the year and planning the Trust's activities, the trustees have considered the Charity Commission's guidance on public benefit and fee charging, The Company provide subsidised office space for Liverpool start up creative businesses.

As the Trust operates from the same site as Liverpool Academy Productions Limited, it continues to benefit from the various members of the LA Productions team who volunteer their time and the use of space and equipment. This allows for an exceptional quality of volunteer that would not be available if based elsewhere.

#### Achievements and performance

##### Financial review

The Charity's reserves (excluding restricted funds) held as at the balance sheet date are £233,120 (2019: £188,419).

Unrestricted funds, where available, can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds, where available, can be used for the ongoing maintenance and upkeep of the property.

We continue to pursue funding from various sources including The National Lottery and The Morgan Foundation, with the expert help and guidance of Wilson Henry LLP Chartered Accountants.

The trustees has assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.



# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr CJ P McKeown

Ms S Williams

Miss G Kearney

I take this opportunity to thank all trustees who have served on the Board during the past year.

At the Educational Trust we are always eager to recruit trustees to the board and new members to the Trust. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and contribute £10 in the event of a winding up. The Board of trustees may appoint any person nominated by any member of the Association as a member of the Board of trustees. No person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board of trustees Risk management The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### Mission statement

Our mission is to maintain excellence in education and service provision.

To pay attention to the detail of our student's needs, in the design and delivery of our courses, and the needs of our clients, in the setup and execution of our services.

To afford our students, and our clients, every advantage and opportunity in the realisation of their goals.

We value our clients, and we love film. Our mission is to honour both.

The trustee report was approved by the Board of Trustees.

**Mr CJ P McKeown**

Trustee

Dated: 12 May 2021

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

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I report to the trustees on my examination of the financial statements of The Liverpool Film Academy Educational Trust (the trust) for the year ended 30 September 2020.

#### **Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hilene Henry FCA  
Wilson Henry LLP

145 Edge Lane  
Liverpool  
Merseyside  
L7 2PF  
United Kingdom

Dated: 12 May 2021

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<b>Income from:</b>							
<u>Charitable activities</u>							
Creative Skillset - Script to Screen	3	-	624	624	-	754	754
Investment income	3	164,980	-	164,980	42,787	-	42,787
Other income	3	2,290	-	2,290	6,015	-	6,015
<b>Expenditure on:</b>							
Raising funds	4	49	-	49	756	-	756
Charitable activities	5	122,127	10,854	132,981	133,406	754	134,160
Other	9	393	-	393	1,626	-	1,626
<b>Total resources expended</b>		<b>122,569</b>	<b>10,854</b>	<b>133,423</b>	<b>135,788</b>	<b>754</b>	<b>136,542</b>
Gross transfers between funds		-	-	-	271,704	(271,704)	-
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>44,701</b>	<b>(10,230)</b>	<b>34,471</b>	<b>184,718</b>	<b>(271,704)</b>	<b>(86,986)</b>
Fund balances at 1 October 2019		188,419	(1,480)	186,939	3,701	270,224	273,925
<b>Fund balances at 30 September 2020</b>		<b>233,120</b>	<b>(11,710)</b>	<b>221,410</b>	<b>188,419</b>	<b>(1,480)</b>	<b>186,939</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		526,531		527,984
<b>Current assets</b>					
Debtors	11	58,827		60,626	
Cash at bank and in hand		1,607		2,584	
		<u>60,434</u>		<u>63,210</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(365,555)</u>		<u>(404,255)</u>	
Net current liabilities			(305,121)		(341,045)
<b>Total assets less current liabilities</b>			<u>221,410</u>		<u>186,939</u>
<b>Income funds</b>					
Restricted funds			(11,710)		(1,480)
Unrestricted funds			233,120		188,419
			<u>221,410</u>		<u>186,939</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 12 May 2021

Mr CJ P McKeown  
Trustee

Company Registration No. 04476928

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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### **1 Accounting policies**

#### **Charity information**

The Liverpool Film Academy Educational Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Old St Lawrence School, Westminster Road, Liverpool, Merseyside, L4 3TQ, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102), the Companies Act 2006 and "Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the trust.

#### **1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 1 Accounting policies

(Continued)

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2% on cost
Plant and equipment	20% on cost
Fixtures and fittings	25% on reducing balance
Motor vehicles	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.6 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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### 1 Accounting policies

(Continued)

#### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

3 Charitable activities									
	Creative Skillset - Investment Script to Screen Income		Other income		Total Creative Skillset - Investment 2020 Script to Screen Income		Other income		Total 2019
	2020	2020	2020	2020	2019	2019	2019		
	£	£	£	£	£	£	£		
Charitable rental income	-	66,980	-	-	66,980	-	42,787	-	42,787
Other income	624	98,000	2,290	-	100,914	754	-	6,015	6,769
	624	164,980	2,290	-	167,894	754	42,787	6,015	49,556
	=====	=====	=====	=====	=====	=====	=====	=====	=====
Analysis by fund									
Unrestricted funds	-	164,980	2,290	-	167,270	-	42,787	6,015	48,802
Restricted funds	624	-	-	-	624	754	-	-	754
	624	164,980	2,290	-	167,894	754	42,787	6,015	49,556
	=====	=====	=====	=====	=====	=====	=====	=====	=====



# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Trading costs		
Other trading activities	49	756
	<u>49</u>	<u>756</u>
	<u><u>49</u></u>	<u><u>756</u></u>

### 5 Charitable activities

	General fund	Building fund	Creative Skillset - Script to Screen	Total General fund 2020	General fund	Creative Skillset - Script to Screen	Total 2019
	2020	2020	2020		2019	2019	
	£	£	£	£	£	£	£
Depreciation and impairment	4,122	10,569	285	14,976	14,176	754	14,930
Share of support costs (see note 6)	116,827	-	-	116,827	107,337	-	107,337
Share of governance costs (see note 6)	1,178	-	-	1,178	11,893	-	11,893
	<u>122,127</u>	<u>10,569</u>	<u>285</u>	<u>132,981</u>	<u>133,406</u>	<u>754</u>	<u>134,160</u>
	<u><u>122,127</u></u>	<u><u>10,569</u></u>	<u><u>285</u></u>	<u><u>132,981</u></u>	<u><u>133,406</u></u>	<u><u>754</u></u>	<u><u>134,160</u></u>
<b>Analysis by fund</b>							
Unrestricted funds	122,127	-	-	122,127	133,406	-	133,406
Restricted funds	-	10,569	285	10,854	-	754	754
	<u>122,127</u>	<u>10,569</u>	<u>285</u>	<u>132,981</u>	<u>133,406</u>	<u>754</u>	<u>134,160</u>
	<u><u>122,127</u></u>	<u><u>10,569</u></u>	<u><u>285</u></u>	<u><u>132,981</u></u>	<u><u>133,406</u></u>	<u><u>754</u></u>	<u><u>134,160</u></u>

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Wages	85,208	-	85,208	84,132	-	84,132
Rent and rates	16,746	-	16,746	13,034	-	13,034
Insurance	1,437	-	1,437	-	-	-
Telephone and connectivity	-	-	-	98	-	98
Postage and stationery	668	-	668	196	-	196
Repairs and renewals	3,872	-	3,872	2,100	-	2,100
Sundries	(88)	-	(88)	490	-	490
Establishment expenses	7,096	-	7,096	6,347	-	6,347
Travel expenses	1,889	-	1,889	941	-	941
Audit fees	-	1,178	1,178	-	11,893	11,893
	<u>116,828</u>	<u>1,178</u>	<u>118,006</u>	<u>107,338</u>	<u>11,893</u>	<u>119,231</u>
Analysed between						
Charitable activities	<u>116,828</u>	<u>1,178</u>	<u>118,006</u>	<u>107,337</u>	<u>11,893</u>	<u>119,230</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 8 Employees

The average monthly number of employees during the year was:

2020	2019
Number	Number
3	2
<u>3</u>	<u>2</u>

### 9 Other

	Unrestricted funds	Unrestricted funds
	2020	2019
Financing costs	393	1,626
	<u>393</u>	<u>1,626</u>

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

9 Other (Continued)

### 10 Tangible fixed assets

	Leasehold improvements	Plant and fixtures and equipment	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2019	614,293	47,434	6,091	669,068
Additions	13,525	-	-	13,525
At 30 September 2020	627,818	47,434	6,091	682,593
<b>Depreciation and impairment</b>				
At 1 October 2019	88,187	46,847	4,802	141,086
Depreciation charged in the year	14,066	588	322	14,976
At 30 September 2020	102,253	47,435	5,124	156,062
<b>Carrying amount</b>				
At 30 September 2020	525,565	(1)	967	526,531
At 30 September 2019	526,107	588	1,289	527,984

### 11 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	(160)	1,639
Other debtors	58,987	58,987
	58,827	60,626

### 12 Loans and overdrafts

	2020	2019
	£	£
Bank loans	9,087	22,943
Payable within one year	9,087	22,943

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 12 Loans and overdrafts

(Continued)

The bank loan has been secured in line with the following security schedule:

Security Type	Granted By	Security Address/Description
1. 1st Legal Charge	Liverpool Film Academy Educational Trust	Old St. Lawrence School, Westminster Road, Liverpool and the associated assets
2. Guarantee for £236,000	Liverpool Academy Productions Limited	
Supported by:		
(a). Debenture	Liverpool Academy Productions Limited	

### 13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Bank loans	12	9,087	22,943
Other taxation and social security		3,447	461
Deferred income	14	110	735
Trade creditors		7,463	10,598
Other creditors		292,038	321,283
Accruals and deferred income		53,410	48,235
		<u>365,555</u>	<u>404,255</u>

### 14 Deferred income

	2020 £	2019 £
Other deferred income	<u>110</u>	<u>735</u>

# THE LIVERPOOL FILM ACADEMY EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 30 September 2020 are represented by:						
Tangible assets	526,531	-	526,531	527,984	-	527,984
Current assets/(liabilities)	(293,411)	(11,710)	(305,121)	(339,565)	(1,480)	(341,045)
	<u>233,120</u>	<u>(11,710)</u>	<u>221,410</u>	<u>188,419</u>	<u>(1,480)</u>	<u>186,939</u>

### 16 Related party transactions

#### Transactions with related parties

Included in other creditors is an amount of £273,708 (2019: £303,169) owed to LA Productions Limited, a company in which one of the trustees Colin McKeown is a director.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.