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FILMHOUSE

A Home for Cultural Cinema in Edinburgh

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Filmhouse (Edinburgh) Ltd

Registered Company Number: SC753872 (Scotland)

Registered Charity Number: SC052643

Report of the Trustees and Financial Statements for the year ended 31 March 2026

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Filmhouse (Edinburgh) Ltd

Report of the Trustees and Financial Statements

for the year ended 31 March 2026

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Filmhouse (Edinburgh) Ltd

Report of the Trustees and Financial Statements

for the year ended 31 March 2026

Legal and administrative details

Scottish Charity registration number:	SC052643
Company registration number:	SC753872 (Scotland) – Filmhouse (Edinburgh) Ltd. SC819569 (Scotland) – FEL Trading Ltd.
Trustees:	V Atkinson (Chair until 31 March 2026) D Boyd (resigned on 2 June 2025) J D Rice (Company Secretary from 24 November 2025) R J White (*ex officio*) M J Davidson J Tree (Chair from 2026) F A Cosquer E C Francke C M Corrigan A J Simpson (*ex officio*) F G Menzies (appointed on 28 May 2025) D M Boyd (appointed 29 May 2025; resigned 14 Sept. 2026) C F Feeley (appointed on 29 May 2025) V E Black (appointed on 31 May 2025) R W Drummond (appointed on 15 July 2025)
Chief Executives (Joint):	A Simpson – Executive Director R White – Programme Director
Registered office:	88 Lothian Road Edinburgh EH3 9BZ
Bankers:	Bank of Scotland Online Business Banking The Mound EDINBURGH EH1 1YZ
Auditor:	CT Audit Limited Chartered Accountants and Statutory Auditor 61 Dublin Street EDINBURGH EH3 6NL

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Filmhouse (Edinburgh) Ltd
Report of the Trustees

For the year ended 31 March 2026

Chair's Overview

A year ago my predecessor Ginnie Atkinson began her overview by reflecting on the incredible success of rescuing, renovating and reopening Filmhouse. As I write, those achievements feel every bit as momentous and, now we are a full year into operations and welcoming people back through the doors at 88 Lothian Road, I can express with confidence that the initial group behind the Open the Doors campaign were right: Filmhouse is unique in meeting a vital cultural need, and it's also a commercially sustainable venture.

The response from audiences old and new has been overwhelmingly enthusiastic, and those sentiments are supported by the numbers – cinema admissions are well ahead of target, membership take-up has exceeded even our most optimistic projections, and the café bar is a bustling hive of activity from opening until close.

There have inevitably been (and inevitably always will be) challenges to overcome, but the team, leadership and board have been quick to grasp them and resolute in working together to find solutions.

My thanks must go to that fantastic team, who create such a positive mood in the building and across our online presence; to the senior executive team who believe so much in our purpose and ethos; and to my fellow trustees whose time and expertise are gifted so generously. And to Screen Scotland, Creative Scotland and the City of Edinburgh Council, whose continued support – financial and otherwise – remains vital.

Special thanks must also go to Ginnie, who stepped down as Chair in April 2026. Without her determination, leadership and relentless efforts, I doubt we would be celebrating any of the above. She remains a trustee and I'm sure Filmhouse will continue to benefit from her expertise and insight in the years to come.

After such a successful funding campaign and positive relaunch, complacency could easily set in. But we have only laid the foundations; we must continue finding and fixing the things that we can do better, responding to factors outwith our control, attracting new audiences, and continuing to delight the ones we already have.



Joe Tree

Chair

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Filmhouse (Edinburgh) Ltd
Report of the Trustees

For the year ended 31 March 2026

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, are pleased to present their report with the financial statements of the charity for the year ended 31st March 2026. The trustees have adopted the provisions of *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) (second edition October 2019).

Filmhouse (Edinburgh) Ltd. ('FEL') was incorporated on 28th December 2022 as an instrument of the ambition to restore to Edinburgh and the City Region a cultural cinema provision akin to the one lost with the closure of Filmhouse in October 2022; and thereafter to operate Filmhouse for the benefit of all.

Filmhouse Trading Ltd. ('FEL-T') was incorporated on 15th August 2024 as a wholly owned commercial trading subsidiary of FEL. Its purpose is to run the Filmhouse café bar with a view to generating profit, 100% of which is covenanted up to FEL to support its charitable aims; and to run the café bar in a way that puts it at the heart of delivering Filmhouse's function as a vibrant and welcoming community hub.

The organisation's registered Head Office address is 88 Lothian Road, Edinburgh EH3 9BZ.

Purpose

Filmhouse's purpose is to connect people with film as a life-enriching art form and as a leisure activity by curating and presenting a highly diverse and culturally inclusive public programme of films and events, and through formal and informal education and outreach. As a hub for cinema, we anchor Edinburgh's and Scotland's film culture by providing a home for the film-curious; by developing and maintaining specialist professional skills and infrastructure; by enabling like-minded partners, including EIFF and an array of local film festivals; and by showcasing work by local filmmakers and students. Filmhouse brings value to the community by being a space where people can connect with one another through shared experience of film, in a setting where commercial activity is non-exploitative.

FEL was established in December 2022 to enable the re-opening of Filmhouse cinema, which – along with The Belmont Cinema in Aberdeen and the Edinburgh International Film Festival – had been forced to close in October 2022 as a result of The Centre for the Moving Image ('CMI') entering administration. During FY25/26 FEL achieved this initial purpose to re-open Filmhouse, and completed its first nine months of serving audiences to 31st March 2026.

The financial activities reported in these financial statements thus bridge a transition from pre-opening organisational development into a fully operational venue, which is now:

- delivering cultural cinema provision in the City of Edinburgh – offering the widest cinema programme for audiences by embracing many titles that would otherwise not be screened, alongside fare of wider appeal;
- embracing and enabling a variety of programme partners;
- providing a community and sector hub;
- operating a café bar as a hospitality provision and income generator for the charity.

These statements also cover the majority of the capital project to refurbish the building at 88 Lothian Road, in order to ensure Filmhouse's viability by enabling a customer experience that meets modern audience expectations.

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Our Values

Our values derive from our commitment to enrich lives by providing people with the opportunity to experience film as an art form and as entertainment:

1. Film is for everyone, so we must *remove barriers to access and inclusion*.
2. *Exemplary ethical standards* must inform all areas of the business.
3. Film will be as important in the future as it has been in the past, so *long-term sustainability* underpins everything we do.
4. People everywhere need a healthy world to live in, so we must *look at all our activities through an environmental lens*.
5. We promote cultural and individual diversity, so we *celebrate and protect difference in all that we do*.

These values align with and support our mission to connect people with film in all its diversity, and to provide a hub where the community can engage with film and with one another. We express our values through our programming and programme delivery, in our learning and engagement activity, in our customer-facing work, and across all areas of our operation.

During FY25/26, we made further progress through the renovation project towards improving the venue's environmental footprint and its accessibility to customers and staff. Sustainability upgrades include energy-efficient lighting, improved insulation, and modernised mechanical & electrical systems to reduce operational carbon use. Accessibility upgrades include the formation of ground level access into screen 2, a new access lift to office and staff areas, and a new platform lift to access the three smaller screens, with further improvements to customer-facing accessibility infrastructure planned in FY26/27. These developments have helped to set conditions for delivering more effectively against our values now that Filmhouse is open.

An underlying value that supports all the others is *steadfastness*, arising from commitment to Filmhouse's cultural cinema mission. This was at the forefront during the early part of FY25/26, which saw us reach the culmination of our multi-year, against-the-odds effort. Filmhouse survived only because individuals chose not to let its mission die, and their choices were values-driven. In setting up the new organisation and developing the team since opening, we have worked to embed a similarly strong commitment to Filmhouse's core purpose, aiming to *build in survivability* for the challenges of the future.

Objectives and Activities

The main objectives and activities of FEL are:

- to operate a full-time cinema that serves as a community hub for cinema lovers and others;
- to deliver a diverse and popular curated cultural cinema programme that significantly extends the range of film available to audiences in Edinburgh and the City Region;
- to provide informal and formal learning and engagement opportunities through links with the school curriculum, partnerships with higher education institutions, and events at screenings in the public programme;
- to enable programme partners to present their festivals and seasons at Filmhouse;
- to reach the widest audience through marketing and engagement;
- to develop new audiences for film in general, and for kinds of filmmaking that are less well represented elsewhere;
- to deliver a great customer experience across our online channels, cinemas and café bar;
- to maintain a level of technical excellence in presentation, ensuring an experience of film that is second to none.

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Enabling Filmhouse to deliver these activities was the driving motivation from the outset in 2022.

The multi-year campaign to re-launch Filmhouse finally bore fruit with the re-opening on 27th June 2025, by which time the building was operable, a brilliant new staff team was in place, a committed and diverse Board had taken shape, and – after a concerted marketing campaign – public audiences were ready to pour in. Construction work continued until September 2025, with the new Screen 4 opening just in time for the Edinburgh International Film Festival.

Having accomplished the initial task, Filmhouse is now delivering its ongoing objectives. The early months of operation have yielded a number of promising results:

- Filmhouse successfully delivered an ambitious public programme of exceptional range, making full use of its unique planning and technical capabilities.
- This included screenings and events in partnership with around twenty festivals and other curatorial partners – including the Edinburgh International Film Festival – thus engaging with a wide range of specialist audiences, local and international.
- Showing c .590 discrete films/events (including around 40 live events) over nine months in only four screens represents a radically wider curatorial depth and range than the vast majority of other cinemas (anywhere).
- Admissions at the end of the financial year stood at c.112,500, 24% ahead of target for a 9-month trading period (July-March).
- Net Box Office at the end of the year stood at c. £744,000, 15% ahead of target.
- Membership uptake has exceeded 5,000, far in excess of our already optimistic projection of 3,000.
- On the right films, Filmhouse is performing strongly in relative terms in the local and national markets.
- The café bar has become a thriving hub for audiences and others, while also contributing critical revenue to support the organisation's cultural activity.
- The Learning and Outreach programme has taken shape and begun to have real impact, through an active schools screening programme and a range of outreach and film education activities with partners across the City.
- By providing office sub-lets for a small group of film-related organisations, the back-office areas have become an informal professional hub for people and companies who work to bring films to audiences.
- The organisation has laid the foundation for a vibrant and inclusive company culture, through day-to-day practice as well as specific events such as three in-depth staff development days. Staff pay, contracts, conditions and culture are designed to minimise staff turnover, maximising productivity and organisational efficiency, supported by a robust staff development and training programme.

A medium-term goal was for Filmhouse to achieve the average audience levels it saw pre-Covid, when it used to enjoy annual admissions of around 150,000 per year. During the immediate post-Covid period up to closing in October 2022, the old Filmhouse ran at around 65% of pre-Covid admissions. Currently, across the period since opening on June 27th June 2025, the new Filmhouse has achieved 102% of the pre-Covid level.

In this context, we have seen consistently positive audience feedback about the cinema refurbishment. The previous poor condition of the cinema is clearly no longer a factor in whether people choose to attend or not.

In terms of audience engagement, comparison data show us that Filmhouse has reclaimed its place as the key Edinburgh cinema for a whole host of film titles that are traditionally not best served by the multiplex. Alongside this, audiences for the more specialist content are thriving – some of our Programme Partner festivals, for example, realised their most successful editions to date in this period. Our ambition to host more such events, and to diversify the programme yet further in other ways, is limited mainly by in-house capacity.

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The range and scale of audience engagement and the success of other activity Filmhouse has delivered in its first nine months points to an important conclusion. As the FEL directors argued from the beginning, the audience for a truly adventurous cultural cinema programme is absolutely there, provided Filmhouse can offer an overall customer experience that meets modern expectations – as is now possible in the refurbished building. Admissions are the key financial driver for any cinema business model, including at Filmhouse; so the promising results on admissions, now sustained over a number of months extending to October 2026, suggest that a positive viability outlook is indeed warranted, subject to ongoing refinement of the customer offer and effective control of costs.

The Path to Re-opening Filmhouse

Our effort to reach the point of re-opening on a viable basis took 33 months, starting in October 2022 and culminating in June 2025. The group of five founding directors spearheaded the project for much of this time, with the board expanding in late 2024 and early 2025 to support organisational development, the capital renovation, and the re-launch and ongoing operation of the venue. Achieving a successful outcome required tremendous effort and relied on generous support from a range of parties and stakeholders. The key factors that enabled Filmhouse to re-open successfully were:

- *Screen Scotland:* From the outset, the efforts to re-open a specialised cultural cinema were fully supported by Screen Scotland. Without their strong backing and essential commitment across both funding and advocacy, we would not have succeeded in re-opening. Screen Scotland provided Targeted Funding to facilitate ongoing project development over three years and Creative Scotland contributed a lump sum towards the rent deposit required by the landlord.
- *City of Edinburgh Council (CEC)*: The Council were highly supportive both at officer and Councillor level, including a motion of support passed by the full Council in 2023. As well as enabling Filmhouse to become strategic partners in the delivery of cultural activity, they designated £60K towards the rent deposit and an ongoing annual grant in support of FEL's educational activities.
- *UK Government:* The government's support through a major capital grant from the Community Ownership Fund ('COF', awarded in March 2024) transformed the outlook. This grant enabled Filmhouse to re-open by funding the majority of the renovation that was required to bring the premises up to a modern and viable standard.
- *Lease with Caledonian Heritable*: The owner of the building agreed a 25-year renewable lease with FEL in July 2024. The support of our landlords was essential in other ways as well. Importantly, they addressed the previous long-term decline in the fabric of the building, investing heavily in the core structure – roof, stonework and windows.
- *Viability assessment:* Crucially, we had to produce an in-depth business model to ensure that we could be confident of the long-term viability of a new Filmhouse, and to dispel doubt among external stakeholders about the viability of such a cinema. Negative misperceptions in this regard had been exacerbated by the failure of the CMI. James Rice and the team created the model, which was scrutinised by the funders to their satisfaction and which guided our financial planning and management until opening, and beyond.
- *Fundraising:* Alongside the game-changing public grants noted above, FEL commenced a fundraising programme at the outset and was successful in raising roughly £880K in donations from trusts and members of the public over the 33-month period, plus additional revenue from ancillary trading activities.
- *Trusts and significant donors:* Our fundraising total included large contributions from the Nancie Massey Trust (£150K, of which £50K in FY25/26) and The Andersons (£80K, of which £30K in FY25/26), along with direct donations from other trusts (Robert Barr and Willian Syson) and individuals ranging from £5k to £30K. These significant contributions helped to tilt the project away from bare survival and towards fulfilment of aspiration.

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- *Community support:* A critical factor was the strong and vocal support from the broad community around Filmhouse – the filmgoers, the filmmakers, the film curators, the film teachers, the film students and the general film enthusiasts who all understood the importance of what Filmhouse provides, and recognised how damaging to Edinburgh's cultural fabric the permanent loss of such a facility would be. From the very beginning in October 2022, local people called loudly for Filmhouse to be saved, and they organised protests, vigils, meetings, speeches and other interventions. Meanwhile, the filmmaking community lent their support through inspiring video messages, including from high profile practitioners. Our fundraising total included £331K donated through a Crowdfunder as part of the 'Open the Doors' campaign, set up in September 2023 and running for over a year. This aggregate contribution from thousands of individuals provided most of the match funding that in turn unlocked the major capital grant from the UK Government. The community also supported the effort by volunteering their labour – in focus groups, clear-out sessions, and in some cases in more specialist technical work – all hugely appreciated.
- *Design team:* We selected Unick Consulting Ltd. as our architect and QS because of their extensive experience with cinema design and build, which proved invaluable as the project developed. Plans and budgets were finalised and contractors sought.
- *Building contractor:* We appointed Clark Contracts to renovate the building. Work started in February 2025 and successfully ran to completion in September 2025, with a tight multi-phase programme.
- *Organisational development*: In the wake of the initial public furore around Filmhouse's closure in 2022, the founding directors (Rod White, James Rice, David Boyd, Ginnie Atkinson and Mike Davidson) worked for more than two years to form the new company, secure charitable status, develop an organisational vision, prepare a business plan, secure development funding, negotiate the lease and lead a major advocacy and capital fundraising campaign.
- *FEL Board:* The initial board of five directors grew in in the autumn of 2024 and further in the first half of 2025, to a current cohort of 13 including the two CEOs. The full Board brings a highly impressive and relevant range of professional experience, skills and perspectives to the table for Filmhouse, and is playing a critical role in the ongoing process of setting Filmhouse up for long term success.
- *FEL Staff team:* FEL agreed a staffing plan by late 2024 and made the first key appointments in February 2025: Executive Director, Programme Director, Café Bar Manager and Cinema Manager. The majority of the full staff team joined between March and June 2025, as Filmhouse geared up for opening. The hard work and dedication of the new staff team over the launch period was critical to achieving a successful re-opening. The staff are now focused on bringing Filmhouse to life for audiences day in day out, now and into the future.

Re-opening Filmhouse thus depended on the efforts of many. FEL only found a way to a successful new start because this legion of individuals and stakeholders chose to contribute in whatever ways they were able.

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Filmhouse (Edinburgh) Ltd
Report of the Trustees

For the year ended 31 March 2026

Filmhouse: Re-opening and First Few Months



Image 1: Caledonian Heritable allowed Filmhouse to use the commercial advertising downtime on their hoarding to promote the campaign. FEL raised enough money to renovate the venue.



Image 2: Clark Contracts implemented the renovation based on designs by Unick Consulting. This is a view of the space being formed to accommodate the new Cinema 4.

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Image 3: The new rake being formed in Cinema 1.



Image 4: Work in progress to revamp the foyer.

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Image 5: Cinema 1, refurbished to meet modern audience expectations.



Image 6: The new foyer and some of the new staff team, ready to welcome audiences.

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Image 7: June 2025: A revitalised building, a new staff team, a refreshed brand design, lights on… and doors open, at last.



Image 8: Four of the founding directors (Rod White, Ginnie Atkinson, Mike Davidson and James Rice) plus Isabel Davis (Screen Scotland) introduce the opening film in screen 1 (*Local Hero*, 27th June 2025) (Founding director David Boyd was in the Projection both, running the show)**.**

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Image 9: Screen 1 packed out for a Q&A with filmmaker Whit Stillman in July 2025. From its very first days, the new Filmhouse has been presenting unique special events and a huge range of films that are not on elsewhere.



Image 10: Filmhouse regularly presents unique screenings and events with live appearances and performances. Here, Edinburgh band S!nk reprise their captivating improvisatory score to Lotte Reiniger's silent-era animated feature, *The Adventures of Prince Achmed* (1926).

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Image 11: Since opening, our Learning and Engagement programme has gathered momentum, connecting with people of all ages through a wide range of screenings, workshops and activities in Filmhouse and across the city. Here, a young participant in one of our 'Wee Filmhouse on Holiday' post-film crafting workshops shows off their handicraft.

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Image 12: Clockwise from top left: Ginnie Atkinson (outgoing Chair); Joe Tree (Chair from April 2026); Rod White (Programme Director); and Andrew Simpson (Executive Director).

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What Remains To Be Done

The main renovation project is complete. Snagging is in train (and manageable). The building was fully operable in April 2026 and is serving audiences every day.

There nevertheless remain specific additional improvements we needed to make to the premises and technical operation, in order to ensure a consistently good customer experience and keep costs as low as possible. For example, we have recently carried out:

- improvements to the passenger lift to enhance the experience for all customers who use it;
- air chilling in Screen 1 and other HVAC modifications that will improve the experience and comfort of all those visiting and watching films;
- additional upgrades to the heating system to improve customer comfort while reducing energy usage;
- new lighting and signage to the front elevation that will improve the venue's profile and encourage new visitors.

FEL is seeking additional funding sources above and beyond already confirmed funding, so as to continue and complete the process of upgrading and improving the building's facilities.

How We Now Work

With the building broadly in good order for the first time in many years, Filmhouse opened in June 2025. We now operate as follows:

- open to the public all day every day and evening, all year round.
- employing 52 staff in departments encompassing: cinema operations; programming; projection; general management; finance; marketing; learning & engagement; and hospitality.
- trading via an informal and welcoming café bar that is operated through a wholly owned subsidiary trading company; the café bar is the social heart of Filmhouse and sits at the core of its offer, enabling its role as a hub for the community.
- running four cinema screens for public audiences; one screen is new and adds to the format pre-closure, allowing greater diversity, flexibility and responsiveness of the programming than ever before.
- curating and delivering the film programme ourselves, via a highly skilled in-house programming team of three; our far-ranging programme reflects our culturally adventurous ethos and our connection with the communities we serve, with an expert emphasis on programming for a variety of audience tastes and identified groups, in order to maximise our relevance and impact.
- engaging with around 25 programme partner organisations throughout the year to deliver a brilliant mix of specialist festivals, seasons, events and other content.
- proudly being a host cinema for the Edinburgh International Film Festival.
- presenting dozens of Q&As, discussions, introduced screenings and live events (including live scores) throughout the year; we bring our audiences truly unique experiences and learning opportunities.
- screening the equivalent of more than 700 individual films throughout the year, a 'film per screen' rate far higher than the vast majority of other cinemas.
- maintaining uniquely high standards of technical delivery including the ability to project digital 4K, 70mm, 35mm, 16mm and a variety of other formats (and making this a cornerstone of organisational communications to reflect the growing public appetite for these screenings); with archival presentation for analogue film formats; as well as advanced digital processing facilities that enable our in-house programming and partner programmes to achieve greater ambitions, while also having commercial use.
- committing to a year-round programme of learning and participation work both inside and outside the cinema, providing opportunities to engage with the artform of cinema for a variety of young people across Edinburgh and Scotland, with a particular focus on communities that would not otherwise access independent cinemas.

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- providing a variety of learning and professional development opportunities within Filmhouse for people to engage with careers in filmmaking.
- utilising our café bar space as an extension of the work we deliver in our cinema screens to welcome a variety of communities and running wrap-around events and activities to feed into our wider work, and thus maximise audience reach.
- nurturing a community of film and film-adjacent organisations via the tenancy of the cinema's upstairs offices, promoting the building as a hub for the film industry in Edinburgh beyond our role as an exhibitor.
- developing our relationships with organisations and networks that help to nurture and develop filmmaker and film sector talent, in order to utilise Filmhouse as a natural hub for the film community, and playing a role in supporting emerging filmmakers and culture sector workers.
- being available as a venue for hire for film and arts-related events.

In all of these endeavours, the organisation is guided by its mission to connect people with film as a life-enriching art form, by way of a set of core values that derive from that mission; and to connect Filmhouse with the wider cultural infrastructure in Edinburgh and Scotland.

The Outlook

Filmhouse has returned to life despite the most acute challenges and dangers. It survived because enough people understood the value it creates and chose to do what they could to protect that.

At the time of signing off this Trustees' Report, Filmhouse is once again a thriving hub where people gather to watch films, learn about film, and socialise. Results from the first sixteen months of trading, both financially and in terms of audience engagement and public response, have been excellent. So, we're off to a great start – but only a start.

With the sector doing better than at any time since COVID, and amid mounting evidence of a resurgence of interest (among young people in particular) in cinemagoing for more diverse filmmaking, the ground is fertile for Filmhouse to thrive in future – developing new audiences and serving old ones as well.

The Board and Staff Team are now focused on ongoing work to ensure the organisation's long-term health.

Financial Review

The results for the year ended 31st March 2026 reflect the conclusion of the effort to 'Open the Doors', phasing in to the first period of normal operations. The refurbishment project commenced in February 2025 but mostly unfolded during late spring and summer 2025. The build-up of the operational team (recruitment of around 50 staff by 31st March 2026) likewise started prior to this financial year, but really gained momentum during the year, as we approached the opening date in June 2025.

Key to understanding the financial picture for the year is thus that there was significant overlap between the pre-opening and trading periods. The year as a whole thus includes considerable revenue and expenditure relating to the refurbishment and launch process, including many one-off costs arising from organisational development processes; as well as nine months (only) of trading in the year ended 31st March 2026. The shape of the annual finances is thus very different from what we expect a 'normal' trading year to look like, in future.

The results for the year ended 31st March 2026 are set out in the Statement of Financial Activities. FEL had total incoming resources for the year of £2,659,766 (2025: £2,131,865) and total resources expended of £1,976,834 (2025: £340,019) resulting in a net surplus of £682,932 (2025: £1,791,846). Total funds at 31st March 2026 are £2,622,659 (2025: £1,939,727) comprising unrestricted reserves amounting to £294,164 (2025: £595,476) and restricted reserves of £2,328,495 (2025: £1,344,251).

FEL-T commenced trading with the opening of the venue in June 2025. During the year ended 31st March 2026 turnover amounted to £746,530 and FEL-T effectively broke even with a small surplus of £5,525, with support from the FEL executive team.

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The months following re-opening have seen the organisation make significant progress in the development and refinement of systems and processes for financial planning and management. We continue with Xero for accounting but now use Fathom as a key toolset for financial reporting and presentation. Fathom, supported by custom driver modelling and reserves projections in Excel, is now the basis for our financial forecasting including cashflow projections. We have a fully developed and approved budget for next financial year to 31st March 2027, arising from a robust forecasting process that will serve us well in future years.

Reserves policy

The consolidated funds of FEL and FEL-T as of 31st March 2026 were £2,628,184, of which £204,164 was unrestricted within FEL, the balance being retained within FEL-T. £90,000 was designated for use on ongoing capital expenditure requirements to complete the refurbishment process and ensure the building is truly, fully fit for purpose across the board. The unrestricted 'Open the Doors' fund was closed on 31st March 2026.

Unrestricted Reserves will cover unanticipated costs through to 31st March 2027 and thereafter. The Trustees will regularly review the reserve levels to ensure that they are appropriate. A recent reforecasting exercise encompassed the expected results estimated to 31st March 2027 and has identified that Unrestricted Reserves are likely to drop slightly by 31st March 2027 to £194,000. This is on the basis of a breakeven P&L position for our complex first full year, while allowing for some necessary small capex during the current year. A detailed evaluation as to the scale of income and expenditure streams in a 'normal' year of trading to 31st March 2028 indicates a core net positive result of approximately £50,000 annually. Additional sources of income will continue to be explored.

It is the policy of the charity that free reserves, defined as those unrestricted funds not designated or tied up in fixed assets, should equate to a reserves target of at least £250,000. Initiatives will be taken to address the current deficiency. The Trustees consider that unrestricted reserves at this level will ensure that, in the event of a significant drop in funding or significant unexpected expenditure, they will be able to continue the charity's current activities while considering ways in which additional funds may be raised. The Trustees however are confident that FEL and its trading subsidiary are viable and will generate sufficient additional reserves from 1st April 2027.

Future Plans

The organisation has re-opened a beloved and unique cinema venue, Filmhouse, which is now serving audiences every day. Future plans are to ensure this remains a sustainable and successful, open and welcoming cultural venue – and to increase its impact by reaching new people and more people.

How, then, will Filmhouse maintain and extend delivery of its cultural and educational mission, while ensuring financial sustainability for the long term? This will be achieved by:

- continuing to screen a diverse and involving lineup, comprised of more than 700 films from more than 40 countries, made up of the best new independent releases, restored classics, retrospectives, festivals, and special one-off events, and also including screenings presented on a variety of formats, from digital 4K to 70mm and 35mm. This will differentiate Filmhouse in the exhibition marketplace; uniquely position us to take advantage of the growing interest in repertory cinema and watching films on original formats; provide the kind of choice that the modern cinema audience now expects; and will allow us to collaborate with a range of partners on our programming to reach a wide variety of audiences.
- continuing to deliver a programme that seeks to maximise accessibility, offering all communities the chance to experience cinema at Filmhouse, through regular captions and AD enabled screenings, screenings aimed at parents and families, accessible targeted pricing around specific screenings to remove barriers to specific communities, a variety of community-facing programming and events, and in 2026, the introduction of relaxed (neurodiverse friendly) screenings. This work will be supported by a range of accessibility measures across the organisation, including dedicated staff training and development of in-building accessibility provisions (e.g. signage), as well as a range of locally arranged outreach initiatives and audience partnerships. This will, in turn, allow us to reach the widest possible audience.

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- continuing to deliver a thriving learning and engagement programme to connect thousands of schoolchildren (and people of all ages) with the cinematic artform and the opportunity for learning. In the longer term we will use this programme to develop the cinema's links with community groups and schools based in under-represented communities, creating further links between our programming and engagement work that go beyond our work with schools.
- crucially, the venue will increasingly focus not just on serving audiences already loyal to Filmhouse, but on growing and developing new audiences by offering programmes aimed at specific audience segments, forging links with new programme partners who will allow us to reach under-represented groups, and developing relationships with a variety of community partners. This will be underpinned by a new audience development strategy that will guide our work for the next 3-5 years, focused on reaching new audiences and being both relevant and fit for purpose for emerging cinema audiences.
- utilising Filmhouse's natural position as a home for the film community in Edinburgh and Scotland to both encourage engagement with the venue's programme in order to promote cinema exhibition, and to build Filmhouse's value to the film community as a place to celebrate and foster filmmaking talent (e.g. through the already burgeoning partnerships with universities and film schools to support their study programme and host their student showcases, etc).
- making the most of Filmhouse's existing relationships (e.g. Edinburgh International Film Festival, film schools, cultural partners) to maximise opportunities for revenue generation through commercial partnerships and events.
- maintaining a sharp focus on the commercial side of the operation, carefully and consistently monitoring revenues and margins against budget, and reacting quickly where targets are missed. This will include screening films that will have commercial value for FIlmhouse, and taking advantage of opportunities when they arise.
- identifying and exploiting new revenue streams that fit with Filmhouse's broader mission, such as corporate memberships, partnerships and venue hire, supported by the growth of Filmhouse's hospitality and commercial teams.
- realising more of the commercial potential in the café bar by improving the offer, attracting new customers and tightening operational costs where possible. This will be underpinned by a growth strategy that will embrace the 'morning until night' potential of our food and drink business, the possibility for live and private events to drive footfall, tie-ins with public programmes and outside partners e.g. the Edinburgh Festivals, and consistent, excellent, menu and offer development.
- utilising Filmhouse's available office space to grow rental revenue, as well as working with organisations with a long-term benefit to Filmhouse, which we believe will bring other opportunities to bear via relationships with the wider sector.
- seeking additional funding for new and necessary capital projects to continue the maintenance of a first-class facility.
- Identifying now sources of income to underpin such developments.

By these means and others, Filmhouse will forge a sustainable and ever-more-impactful path for cultural cinema in Edinburgh.

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Structure, Governance and Management

Governing Document

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

The Board met monthly from the start of the project until September 2025, thereafter every two months. Meetings have been held quarterly from June 2026.

Appointment to the Board of Trustees
FEL advertised an expansion of the Board in January 2025, to cover identified skills gaps. More than 50 highly qualified people applied. The strong level of interest pushed the appointments into the following year, with five additional trustees appointed in May 2025. See page 1 for a list of Trustees. The balance of the Board will be under continued review.

Board Structure
The Board is now led by the newly appointed Chair, Joe Tree. The current Programme Director and Executive Director are *ex officio* Board members.

There are currently four sub-committees:

- **Audit & Finance Committee** – reporting to the Board to oversee all financial dynamics and monitoring all financial developments. Meets in the run-up to each Board meeting.
- **Risk & Reputation Committee** – reporting to the Board to assess and review all risks to which the Charity and its trading arm are exposed. Meets in the run-up to each Board meeting.
- **Food & Beverage Committee (FEL-T)** - reporting to the Board to oversee the café bar operation and all aspects of food & beverage trade across the venue. Meets on a monthly basis.
- **HR & Remuneration** – reporting to the Board to oversee HR matters, including in particular by addressing questions around remuneration across all roles.

  Additionally:
- A **Nominations Committee** forms on a temporary basis when required.
- A wider **Ethics Working Group** has convened on a temporary basis to support and augment the Risk & Reputation Committee in certain aspects of policy development.

Trustee Appointment, Induction and Training

The maximum number of Trustees shall be determined at the discretion of the directors. The minimum number of ordinary Trustees shall be three, and *ex officio* directors do not count towards this total. Each ordinary Trustee shall resign from office after three years and may immediately reapply as a Trustee, subject to a maximum of three consecutive terms of three years.

None of the trustees have any beneficial interest in the company. All the trustees are members of the company (and they are its only members), and each guarantees to contribute up to £1 in the event of a winding up.

All new Directors receive an induction pack. Board 'away days' or other in-depth board development and training sessions will be implemented at appropriate times.

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Key Management Personnel
Andrew Simpson (Executive Director) and Roderick White (Programme Director) are joint chief executives. During the period in which they hold these executive roles, they are also *ex officio* directors and trustees.

In addition, the Café Bar Manager, Marketing Manager, Cinema Manager, Head of Technical and Finance Manager form the senior management team and meet weekly to discuss operations.

FEL and FEL-T are real living wage employers.

Risk Management
Through a comprehensive risk management process and regular dedicated (Risk & Reputation Committee) meetings, the Board assess and review all risks to which the charity and business are exposed. This includes commercial and funding risks, as well as those with the potential to affect the building and its physical infrastructure.

The following measures have been and are being taken to mitigate current key risks:

- Maintaining clear and regular communication with stakeholders, audiences and the media as Filmhouse re-establishes its place in the local and broader cultural landscape.
- Maintained strong and communicative relationships with contractors as the renovation work was completed. Worked together with them after opening to minimise the impact of works on partners, customers and audiences, and to ensure that the building continued to operate efficiently and safely.
- Modelling, measuring and regular evaluation of audience and customer behaviours, as well as the exhibition sector more generally, to ensure the organisation meets its commercial targets and builds a sustainable business model.
- Robust financial systems and reporting processes are in place, allowing performance against budget to be monitored on an ongoing basis, and mitigations can be put in place rapidly. Similarly, sophisticated forecasting tools are in place, which allow future scenario planning to be undertaken by senior management quickly and easily.
- Carefully monitoring energy consumption and projections, obtaining energy price guidance, and including sufficient contingency in budgets to cover further increases in costs in a volatile market. Simultaneously, the energy efficiency of the building has been improved through better insulation and draught-proofing, and installation of energy-efficient electrical fixtures.
- Robust controls in our ICT systems are being implemented to mitigate cybersecurity risk across the operation. This includes training and induction to improve staff awareness and preparedness. We have cybersecurity insurance cover.
- A clear organisational and departmental structure is in place, with senior managers supported by deputy managers to effectively and appropriately manage their individual teams. The organisation operates senior management, operational and departmental meetings to share information and to discuss collective solutions to problems. The organisation has specific communication channels for sharing information with staff, for staff to ask questions, and for information on particular subjects to be shared, thus facilitating the flow of information and updates to the right team members. Staff are supported by regular departmental meetings, one-to-one meetings with their line managers, regular organisational updates, a Real Living Wage commitment, good contracts, excellent benefits, as well as an Employee Assistance Programme offering mental health and other forms of additional support to team members who may be struggling with any issue.

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- A comprehensive Staff Handbook has been created and distributed, outlining practice and policy on all relevant matters for employees. Filmhouse has engaged in positive and productive conversations with BECTU around its employment practices and support available to staff. Full staff training days take place four times per year, with two already having been delivered for the current year.

The Board and staff will continue to follow established risk procedures as appropriate. The Risk & Reputation Committee routinely check and update the risk register, which is circulated to the Board for review; and Risk is a standing agenda item at Board meetings.

Statement of Trustees' Responsibilities
The trustees (who are also the directors of Filmhouse (Edinburgh) Ltd. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Disclosure to Our Auditors
Insofar as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware, and
- the trustees, having made enquiries of fellow trustees and the charitable company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by order of the Board of Trustees on 19th October 2026; signed on its behalf



Joseph Tree, Chair

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF

FILMHOUSE (EDINBURGH) LTD

Opinion
We have audited the financial statements of Filmhouse (Edinburgh) Ltd (the 'parent charitable company') and its subsidiary (the 'Group') for the year ended 31 March 2026 which comprise the Group and Parent Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group and Parent Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2026, and of the group's and parent charitable company's incoming resources and application of resources, including the group's and parent charitable company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the groups or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The other information comprises the information included in the Consolidated Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 (UK) 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates and considered the risks of acts by the charitable company which were contrary to appliable laws and regulations, including fraud. These included but were not limited to the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

We focused on laws and regulations that could give rise to a material misstatement in the financial statements. Our tests included, but were not limited to:

- enquiries of management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- review of minutes of Board meetings throughout the period; and
- reviewing available correspondence with regulators including OSCR;
- challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to depreciation, property held at valuation, debtors provisions; and
- auditing the risk of management override of controls, including through testing journals entries and other adjustments for appropriateness.

There are inherent limitations in an audit of financial statements and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Board that represented a material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jeremy Chittleburgh CA (Senior Statutory Auditor)
For and on behalf of
CT Audit Limited
Chartered Accountants and Statutory Auditor
61 Dublin Street
Edinburgh
EH3 6NL

Date:

CT Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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FILMHOUSE (EDINBURGH) LTD

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2026

	Note	Un-restricted funds £	Designated funds £	Restricted funds £	2026 Total £	2025 Total £
Income and endowments from:						
Donations and legacies	2	79,525	18,193	80,000	177,718	698,193
Grant Income	3	1,000	-	1,459,439	1,460,439	1,416,531
Operation of Cinema	5	1,020,112	-	-	1,020,112	6,530
Other trading activities						
Bar and catering	4	721,530	-	-	721,530	13
Investment income	5	1,497	-	-	1,497	10,611
Total income		1,823,664	18,193	1,539,439	3,381,296	2,131,878
Expenditure on:						
Raising funds	7	-	-	-	-	10,668
Charitable activities						
Pre-opening Development Costs	7	4,955	-	298,302	303,257	329,351
Charitable operations	7	789,274	183,141	676,162	1,648,577	-
Bar and trading activities	4	741,018	-	-	741,018	-
Total expenditure		1,535,247	183,141	974,464	2,692,852	340,019
Net income/(expenditure)		288,417	(164,948)	564,975	688,444	1,791,859
Transfers between funds	18	(90,000)	(329,269)	419,269	-	-
Net movement in funds for the year		198,417	(494,217)	984,244	688,444	1,791,859
Reconciliation of funds						
Fund balances brought forward at 1 April 2025	18	11,272	584,217	1,344,251	1,939,740	147,881
Fund balances carried forward at 31 March 2026	18	209,689	90,000	2,328,495	2,628,184	1,939,740

All incoming resources and resources expended derive from continuing activities.

A detailed analysis of the 2025 comparative figures is provided in note 23 of these statements.

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FILMHOUSE (EDINBURGH) LTD

CHARITY STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2026

	Note	Un-restricted funds £	Designated funds £	Restricted funds £	2026 Total £	2025 Total £
Income and endowments from:						
Donations and legacies	2	79,525	18,193	80,000	177,718	698,193
Grant Income	3	1,000	-	1,459,439	1,460,439	1,416,531
Operation of Cinema	5	1,020,112	-	-	1,020,112	6,530
Investment income	6	1,497	-	-	1,497	10,611
Total income		1,102,134	18,193	1,539,439	2,659,766	2,131,865
Expenditure on:						
Raising funds	7	-	-	-	-	10,668
Charitable activities						
Pre-opening Developments Costs	7	4,955	-	298,302	303,257	329,351
Charitable operations	7	814,274	183,141	676,162	1,673,577	-
Total expenditure		819,229	183,141	974,464	1,976,834	340,019
Net income/(expenditure)		282,905	(164,948)	564,975	682,932	1,791,846
Transfers between funds	18	(90,000)	(329,269)	419,269	-	-
Net movement in funds for the year		192,905	(494,217)	984,244	682,932	1,791,846
Reconciliation of funds						
Fund balances brought forward at 1 April 2025	18	11,259	584,217	1,344,251	1,939,727	147,881
Fund balances carried forward at 31 March 2026	18	204,164	90,000	2,328,495	2,622,659	1,939,727

All incoming resources and resources expended derive from continuing activities.

A detailed analysis of the 2025 comparative figures is provided in note 24 of these statements.

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FILMHOUSE (EDINBURGH) LTD

GROUP and CHARITY BALANCE SHEET

For the year ended 31 March 2026

	Note	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Fixed assets					
Tangible assets	12	2,078,502	61,576	2,078,502	61,576
Investments	13	-	-	1	1
		2,078,502	61,576	2,078,503	61,577
Current assets					
Stocks	14	16,237	-	-	-
Debtors	15	622,422	890,538	565,128	895,527
Bank and cash		530,024	1,049,389	422,434	1,044,386
		1,168,683	1,939,927	987,562	1,939,913
Creditors: amounts due within one year	16	(619,001)	(61,763)	(443,406)	(61,763)
Net current assets		549,682	1,878,164	544,156	1,878,150
Total assets less current liabilities		2,628,184	1,939,740	2,622,659	1,939,727
Total assets less total liabilities		2,628,184	1,939,740	2,622,659	1,939,727
Funds					
Unrestricted:					
General revenue fund		209,689	11,272	204,164	11,259
Designated funds		90,000	584,217	90,000	584,217
Restricted:					
Restricted funds		250,000	569,251	250,000	569,251
Capital funds		2,078,495	775,000	2,078,495	775,000
	18	2,628,184	1,939,740	2,622,659	1,939,727

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

These financial statements were approved by the Trustees on 10 November 2026 and are signed on their behalf by:

Joseph Tree
Chair of Filmhouse (Edinburgh) Ltd.

Company No. SC753872 (Scotland)

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FILMHOUSE (EDINBURGH) LTD

GROUP and CHARITY STATEMENT OF CASH FLOW

For the year ended 31 March 2026

	Notes	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Cash flows from operating activities					
Net cash provided by operating activities	18	1,583,337	971,999	1,480,750	966,997
Cash flows from investing activities					
Payment for share capital of subsidiary		-	-	-	(1)
Payment for property, plant and equipment		(2,102,702)	(61,576)	(2,102,702)	(61,576)
Cash provided by investing activities		(2,102,702)	(61,576)	(2,102,702)	(61,577)
Increase in cash and cash equivalents in the year		(519,365)	910,423	(621,952)	905,420
Cash and cash equivalents at the beginning of the year		1,049,389	138,966	1,044,386	138,966
Cash and cash equivalents at the end of the year		530,024	1,049,389	422,434	1,044,386

Accounting standards require the Statement of Cash flow to be accompanied by an 'Analysis of Changes in Net Debt'. 'Net Debt' means debt finance less cash. The group and the charity had no debt finance during 2026 or 2025 and therefore net debt is simply the negative of the cash balances. Accordingly, the change in Net Debt is apparent from the Statement of Cash Flow.

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1. Principal Accounting Policies

Company information
Filmhouse (Edinburgh) Ltd is a company limited by guarantee incorporated and domiciled in Scotland with registered company number SC753872. The registered office is 88 Lothian Road, Edinburgh EH3 9BZ. The financial statements have been presented in Pounds Sterling as this is the functional and presentational currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation
The financial statements have been prepared in accordance with *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) (second edition – effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Filmhouse (Edinburgh) Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The financial statements have been prepared on a going concern basis. The trustees have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Basis of consolidation
The group financial statements consolidate those of the company and of its subsidiary undertaking, FEL Trading Limited and have been prepared by using the principles of merger/acquisition accounting. Intra-group sales and profits are eliminated fully on consolidation.

Significant judgements and estimation uncertainty
In preparing these financial statements, the trustees have made the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assets are considered for indications of impairment. If required, an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

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1. Principal Accounting Policies (continued)

Incoming resources
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.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and it is probable that those conditions will be fulfilled in the reporting period.

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.

Other income represents those items not falling into any other heading.

Resources expended
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 on charitable activities includes costs of the projects undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

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 include back-office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Taxation
The company is a charity for the purposes of Section 505 ICTA 1988 and is exempt from taxation on the whole of its income.

The subsidiary is not a charity. It has, however, agreed to gift aid to Filmhouse (Edinburgh) Ltd any taxable surplus of income over expenditure.

Tangible fixed assets
Items costing £500 or above are considered for capitalisation. Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Asset Type	Years	Pattern
Computing	3	Straight line
Fittings & General Equipment	10	Straight line
Furniture	10	Straight line
Leasehold Improvements	24	Straight line
Projection & AV	10	Straight line
Catering Equipment	10	Straight line

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1. Principal Accounting Policies (continued)

Stock
Stock is stated at the lower of cost and net realisable value.

Fund accounting
Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity that the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work.

Investments
Investments is the share it owns in its trading subsidiary, FEL Trading Limited, which is carried at cost and not consolidated as it is considered immaterial.

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

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 discounts due.

Financial instruments
The Charity 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 charity's balance sheet when the charity 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 transactions 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.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, 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.

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1. Principal Accounting Policies (continued)

Pensions

The charity operates a defined contribution pension scheme. The pension costs charged to expenditure represent the amount of the contributions payable to the scheme in respect of the accounting period.

2. Donations and Legacies (Group and charity)

	2026	2025
	£	£
Donations – Individual Giving	27,206	29,175
Donations – The Andersons	30,000	50,000
Donations – Crowdfunding	9,430	322,037
Donations – Trusts and Corporations, of which:		
- Robert Barr Trust	-	25,000
- Nancie Massey Trust (Capital)	50,000	100,000
- William Syson Foundation	30,000	-
- CMI Transfer made by CMI Trustees	7,945	100,000
- Bequest	20,000	-
Collections at Fundraising Events	-	769
Gift aid	3,137	71,212
	177,718	698,193

3. Grant income

	2026	2025
	£	£
UK Government – Community Ownership Fund (Capital)	890,000	600,000
UK Government – Community Ownership Fund (Revenue)	16,372	33,628
Screen Scotland – Targeted Funding	159,755	554,903
Creative Scotland	343,312	168,000
City of Edinburgh Council – Education and Learning	50,000	60,000
Other grants	1,000	-
Total	1,460,439	1,416,531

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4. Incoming resources from trading activities

Bar and Catering operations
The wholly owned trading subsidiary, FEL Trading Limited, pays any surplus taxable profits to the parent company by gift aid distribution. A deed of covenant is in place between the two entities and therefore any distribution is accrued in the financial statements in the year. No surplus taxable profits were made this year (2025: £nil) and distributions under gift aid in the year amounted to £nil (2025: £nil). A summary of its trading results are as follows:

	2026 £	2025 £
Turnover	746,530	13
Cost of sales and overheads	(741,018)	-
Net profit before donation to parent company	5,512	13
Distribution to parent company	-	-
Profit on ordinary activities before and after taxation	5,512	13
Accumulated profit/(loss) brought forward	13	-
Accumulated profit carried forward	5,525	13

5. Income from charitable activities

	2026 £	2025 £
Ticket sales	744,116	-
Membership income	140,997	-
Confectionery and merchandise income	18,732	-
Cinema and office hire	47,994	-
Screen advertising and booking fees	63,380	-
Other revenue	4,893	6,530
Total	1,020,112	-

6. Investment income

The investment income (group and charity) arises from an interest-bearing bank account and the gift aid from the subsidiary.

	2026 £	2025 £
Interest receivable (group and charity)	1,497	10,611
Gift aid distribution from subsidiary	-	-
Total investment income (charity)	1,497	10,611

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For the year ended 31 March 2026

7. Expenditure

	2026	2025
	£	£
Raising funds		
Advertising and Marketing	-	10,668
	-	10,668

	Direct Costs	Support Costs (See note 8)	Total 2026
	£	£	£
Commercial trading - Cinema	1,659,843	13,734	1,673,577

	Direct Costs	Support Costs (See note 8)	Total 2026
	£	£	£
Pre-opening development	300,257	3,000	303,257

	Direct Costs	Support Costs (See note 8)	Total 2025
	£	£	£
Pre-opening development	318,126	11,225	329,351

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Direct costs of charitable activities

	Post-opening Operating costs	Pre-opening Project Development Costs	2026	2025
	£	£	£	£
Direct expenses – Film hire and partner revenue split	327,566	150	327,716	-
Direct expenses – Merchandise and confectionery	10,355	-	10,355	-
Development consultancy	29,062	-	29,062	-
Wages and salaries	617,049	80,613	697,662	49,891
Staff costs	13,476	1,814	15,290	9,022
Executive remuneration	41,113	13,704	54,817	20,829
Insurance	17,592	4,500	22,092	13,370
Light and heat	89,784	8,511	98,295	30,487
Communications	571	1,283	1,853	10,596
Postage and stationery	3,121	304	3,425	23
Marketing	38,656	41,460	80,116	-
Sundries	9,694	2,529	12,222	7,476
Bank and merchant charges	16,349	1,275	17,624	-
Finance costs	8,020	3,308	11,328	-
Software and consumables	9,966	10,238	20,205	7,035
Subscriptions	2,182	483	2,665	199
Sub-total	***1,234,556***	***170,172***	***1,404,728***	***148,928***

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Direct costs of charitable activities (con'td)

	Post-opening Operating costs	Pre-opening Project Development Costs	2026	2025
	£	£	£	£
Sub-total	***1,234,556***	***170,172***	***1,404,728***	***148,928***
Fundraising	468	-	468	-
Travel	2,726	830	3,556	1,696
Legal fees	-	-	-	9,131
Property expenses	124,623	29,133	153,756	83,074
Rent	152,618	58,678	211,296	51,297
Project management fees	23,525	5,498	29,023	-
Survey fees	1,455	12,093	13,548	-
Depreciation	85,775	-	85,775	-
Design consultancy	9,097	23,853	32,950	24,000
Management charge to subsidiary company	25,000	-	25,000	-
Total	**1,659,843**	**300,257**	**1,960,100**	**318,126**

8. Support Costs

	2026	2025
	£	£
Governance costs		
Auditors remuneration	14,334	6,250
Legal and professional fees	2,400	4,975
	16,734	11,225

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9. Net income/(expenditure)

	2026	2025
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditor's remuneration	14,334	6,250
Operating leases	200,534	51,297

10. Trustees' Remuneration and Benefits

The trustees are not remunerated for their duties as Trustees.

During the year, expenses totalling £2,842 were reimbursed to board members in respect of costs incurred on behalf of the charity.

11. Staff costs

Group	2026	2025
	£	£
Wages and salaries	1,035,747	69,829
Social security costs	105,292	745
Pension costs	20,480	146
	1,161,519	70,720
Charity		
Wages and salaries	670,818	69,829
Social security costs	67,568	745
Pension costs	14,093	146
	752,479	70,720

No employee earned £60,000 or more in the current year (2025: nil).

The average number of people employed by the Group during the year was 43 (2025: 4)

The Key Management Personnel are defined as the Trustees, including the Programme Director and Executive Director in the current year. The aggregate remuneration of Key Management Personnel in the year was £109,634 (2025: £51,317). No remuneration was paid to non-executive Trustees.

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12. Tangible fixed assets

Group and charity	Leasehold improvements	Fixtures & equipment	Totals
	£	£	£
Cost			
At 1 April 2025	61,004	572	61,576
Additions	1,673,686	429,016	2,102,702
At 31 March 2026	1,734,690	429,588	2,164,278
Depreciation			
At 1 April 2025	-	-	-
Charge for the year	53,928	31,848	85,776
At 31 March 2026	53,928	31,848	85,776
Net book value			
At 31 March 2026	1,680,762	397,740	2,078,502
At 31 March 2025	61,004	572	61,576

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13. Fixed Asset Investments

The charity holds one £1 ordinary share in its wholly owned trading subsidiary FEL Trading Limited. FEL Trading Limited is incorporated in the United Kingdom (company number SC819569). FEL Trading Limited was incorporated on the 15 August 2024.

	2026	2025
	£	£
Aggregate share capital and reserves	5,526	14

14. Stocks

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Bar and catering stocks	16,237	-	-	-

15. Debtors

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade debtors	68,554	240	7,831	240
Other debtors and prepayments	553,868	890,298	428,3271	890,298
Amounts due from subsidiary undertaking			128,970	
	-	-		4,989
	622,422	890,538	565,128	895,527

16. Creditors: amounts falling due within one year

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade creditors	143,327	33,207	129,760	33,207
Accruals	136,472	20,594	132,162	20,594
		-	-	-
Other creditors	339,202	7,962	181,484	7,962
	619,001	61,763	443,406	61,763

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17. Operating lease commitments

At 31 March 2026, the charity had total future minimum commitments under non-cancellable operating leases of:

	2026	2025
	£	£
Leasing commitments for the group expiring:		
Due within one year	201,068	200,000
Between two and five years	804,005	800,000
Due over five years	3,650,000	3,850,000
	4,655,073	4,850,000

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18. Funds

Group	1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Revaluation £	31 March 2026 £
Unrestricted funds:						
General revenue fund	11,272	1,823,664	(1,535,247)	(90,000)	-	209,689
Open the Doors	584,217	18,193	(183,141)	(419,269)	-	-
Capital reserve	-	-	-	90,000	-	90,000
Restricted funds:						
Screen Scotland Targeted Funding	319,251	159,755	(479,006)	-	-	-
Rent Deposit	250,000	-	-	-	-	250,000
COF Revenue	-	16,372	(16,372)	-	-	-
CEC	-	50,000	(50,000)	-	-	-
MYF	-	343,312	(343,312)	-	-	-
Capital Funds	775,000	970,000	(85,774)	419,269	-	2,078,495
Total funds	1,939,740	3,381,296	(2,692,852)	-	-	2,628,184

Charity	1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Revaluation £	31 March 2026 £
Unrestricted funds:						
General revenue fund	11,259	1,102,134	(819,229)	(90,000)	-	204,164
Open the Doors	584,217	18,193	(183,141)	(419,269)	-	-
Capital Reserve	-	-	-	90,000	-	90,000
Restricted funds:						
Screen Scotland Targeted Funding	319,251	159,755	(479,006)	-	-	
Rent Deposit	250,000	-	-	-	-	250,000
Community Ownership Fund Revenue	-	16,372	(16,372)	-	-	-
Edinburgh City Council – Education	-	50,000	(50,000)	-	-	-
Screen Scotland – Multi-Year Funding	-	343,312	(343,312)	-	-	-
Capital Funds	775,000	970,000	(85,774)	419,269	-	2,078,495
Total funds	1,939,727	2,659,766	(1,976,834)	-	-	2,622,659

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Details of the funds are as follows:

Open the Doors
This designated fund consists of all donations up to the opening of the venue in June 2025 – whether from individuals, companies or trusts – that are unrestricted as to their use. The fund also includes any amounts collected through fundraising events or other ancillary fundraising activities. Part of the original fund was used in FY24/25 to complete the rent deposit, but most was utilised in FY25/26 on: A) capital costs associated with the renovation of the venue and B) organisational development and launch costs. The use of Open the Doors funds towards capital expenditure included a contribution of £297,500 towards the match funding requirement of the Community Ownership Fund grant; plus £121,769 towards other capex for the wider renovation project and venue set-up (incl. e.g. computing). All Open the Doors funds not spent on capital assets were spent on organisational development and launch costs.

The Fund was closed at 31st March 2026, its headline purpose having been achieved.

Screen Scotland Targeted Funding
This fund is comprised of several individual grants from Screen Scotland, all restricted to operational expenditure within the parameters of the approved budget. This fund covered the majority of organisational development costs in FY25/26, mainly pre-opening. The fund was fully expended by 30th September 2025.

Rent Deposit
This represents the rent deposit required to secure the lease on the building. The rent deposit sits in an escrow account with the landlord. It will be recoupable after ten years, with a restriction that it must then be used towards the upkeep and improvement of the building.

Community Ownership Fund Revenue
This is part of a revenue grant (£50,000 total) from the Community Ownership Fund, to cover certain operational costs. This fund was fully expended by end April 2025.

Capital Funds
This consists of the £890,000 drawn down in the year against the Community Ownership Fund grant (£1,490,000 total), plus a restricted donation of £80,000. These funds are all restricted to capital expenditure on the renovation of the building.

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Group (prior year)	1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Revaluation £	31 March 2025 £
Unrestricted funds:						
General revenue fund	4,761	16,692	(10,811)	-	-	11,272
Open the Doors	82,575	523,642	-	(22,000)	-	584,217
Restricted funds:						
Screen Scotland Targeted Funding	60,558	554,903	(296,210)	-	-	319,251
Ret Deposit	-	228,000	-	22,000	-	250,000
Community Ownership Fund Revenue	-	33,628	(33,628)	-	-	-
Capital Funds	-	775,000	-	-	-	775,000
Total funds	147,894	2,131,865	(340,019)	-	-	1,939,740

Charity (prior year)	1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Revaluation £	31 March 2025 £
Unrestricted funds:						
General revenue fund	4,748	16,692	(10,811)	-	-	11,259
Open the Doors	82,575	523,642	-	(22,000)	-	584,217
Restricted funds:						
Screen Scotland Targeted Funding	60,558	554,903	(296,210)	-	-	319,251
Rent Deposit	-	228,000	-	22,000	-	250,000
Community Ownership Fund Revenue	-	33,628	(33,628)	-	-	-
Capital Funds	-	775,000	-	-	-	775,000
Total funds	147,881	2,131,865	(340,019)	-	-	1,939,727

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Net movement in funds	688,444	1,791,859	682,932	1,791,846
Add back depreciation charge	85,776	-	85,776	-
Increase in stock	(16,237)	-	-	-
Decrease/(increase) in debtors	268,116	(848,996)	330,399	(853,985)
Increase in creditors	557,238	29,136	381,643	29,136
Net cash generated by operating activities	1,583,337	971,999	1,480,750	966,997

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20. Analysis of group net assets between funds	Un-restricted Funds £	Restricted Funds £	2026 Total Funds £	2025 Total Funds £
Fixed assets	7	2,078,495	2,078,502	61,576
Investments	-	-	-	-
Net current assets	299,682	250,000	549,682	1,878,164
	299,689	2,328,495	2,628,184	1,939,740

Analysis of group net assets between funds (prior year)	Un-restricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Fixed assets	-	61,576	61,576	-
Investments	-	-	-	-
Net current assets	595,489	1,282,675	1,878,164	147,881
	595,489	1,344,251	1,939,740	147,881

21. Related parties

There are no related party transactions requiring disclosure.

During the year FEL-T charged FEL £25,000 (2025: £nil) in respect of administrative support services. FEL-T routinely transfers trading takings to FEL as part of normal group cash management procedures. All intra-group transactions and balances are eliminated on consolidation.

22. Capital commitments

The charity had contracted capital expenditure of £48,422 (2025: £1,549,145) at the year end. This is being funded through the designated capital fund of £90,000, which also includes an allowance for additional small capex not yet committed at y/e. The capital commitments at year end were in connection with outstanding tasks to complete renovation of the building.

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23. Prior year Statement of Financial Activities (Group)

	Note	Un-restricted funds £	Designated funds £	Restricted funds £	2025 Total £
Income and endowments from:					
Donations and legacies		-	523,193	175,000	698,193
Grant Income		-	-	1,416,531	1,416,531
Other trading activities Bar and catering		6,530	-	-	6,530
Investment income		10,162	449	-	10,611
Total income		16,692	523,642	1,591,531	2,131,865
Expenditure on:					
Raising funds		-	-	10,668	10,668
Charitable activities					
Project development		10,181	-	319,170	329,351
Total expenditure		10,181	-	329,838	340,019
Net income		6,511	523,642	1,261,693	1,791,846
Transfers between funds		-	(22,000)	22,000	-
Net movement in funds for the year		6,511	501,642	1,283,693	1,791,846
Reconciliation of funds Fund balances brought forward at 1 April 2025		4,761	82,575	60,558	147,894
Fund balances carried forward at 31 March 2026		11,272	584,217	1,344,251	1,939,740

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24. Prior year Statement of Financial Activities (Charity)

	Note	Un-restricted funds £	Designated funds £	Restricted funds £	2025 Total £
Income and endowments from:					
Donations and legacies		-	523,193	175,000	698,193
Grant Income		-	-	1,416,531	1,416,531
Other trading activities Bar and catering		6,530	-	-	6,530
Investment income		10,162	449	-	10,611
Total income		16,692	523,642	1,591,531	2,131,865
Expenditure on:					
Raising funds		-	-	10,668	10,668
Charitable activities					
Project development		10,181	-	319,170	329,351
Total expenditure		10,181	-	329,838	340,019
Net income		6,511	523,642	1,261,693	1,791,846
Transfers between funds		-	(22,000)	22,000	-
Net movement in funds for the year		6,511	501,642	1,283,693	1,791,846
Reconciliation of funds Fund balances brought forward at 1 April 2025		4,748	82,575	60,558	147,881
Fund balances carried forward at 31 March 2026		11,259	584,217	1,344,251	1,939,727