

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(previously British Universities Film and Video Council)
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

Registered number: 00955348
Charity number: 313582

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

CONTENTS	Page
Reference and Administrative Details	1
Trustees' Report (incorporating the Strategic Report)	2 – 11
Independent Auditor's Report	12 – 14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow Statement	17
Notes to the Financial Statements	18 – 29

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 JULY 2021

Trustees	<p>Prof J Ellis Ms S Cameron Mr J Shears Mr S Thornton Dr C Willmott Mr J Bain Ms C Ogilvie Mr J Wyver Mr N R Davy Ms E Kyffin Mr R McCracken Mr L Clark Dr D Mansell Mr J Berger Mr C Draper Prof R Dudrah Dr G Ingravalle Dr S Soo</p>	<p>Chairman</p> <p>Vice Chairman Treasurer</p> <p>(resigned 25 June 2020)</p> <p>(resigned 4 November 2020)</p> <p>(appointed 11 December 2020) (appointed 11 December 2020) (appointed 28 January 2021)</p>
Company Secretary	<p>Ms H Malcolm-Smith Ms A Karaselimovic</p>	<p>(termination of appointment 7 July 2021) (appointed 1 September 2021)</p>
Chief Executive Officer	Ms V Haworth-Galt	
Senior Management Team	<p>Ms V Haworth-Galt (Chief Executive) Ms B le Fleming (Chief Financial Officer) Ms A Karaselimovic (Chief Financial Officer) Mr G Hernandez (Chief Digital Officer)</p>	<p>(resigned 31 October 2021) (appointed 1 September 2021)</p>
Company Registered Number	00955348	
Charity Registered Number	313582	
Registered Office	10 Queen Street Place London, EC4R 1AG	
Auditors	<p>Haysmacintyre LLP Chartered Accountants 10 Queen Street Place London, EC4R 1AG</p>	
Bankers	<p>Barclays Bank Plc Soho Square Business Centre 27 Soho Square London, W14 4WA</p>	
Solicitors	<p>Stone King LLP Boundary House 91 Charterhouse Street London, EC1M 6HR</p>	

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL
(A company limited by guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

The trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report and the audited financial statements of Learning on Screen – The British Universities and Colleges Film and Video Council ('Learning on Screen') for the year ended 31 July 2021. The trustees confirm that the annual report and financial statements of Learning on Screen comply with current statutory requirements, the governance requirements of Learning on Screen and the provisions of the Statement of Recommended Practice (SORP 2015) 'Accounting and Reporting by Charities' Second Edition applicable for accounting periods commencing on and after 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Governance Code

We have reviewed the Charity Governance Code and specifically note the clarity that the seven principles bring to board development, ongoing review and effective governance.

Constitution

Learning on Screen is a charitable company limited by guarantee and was set up under a Charity Commission Scheme with registered charity number 313582. It was incorporated on 2 June 1969 in England and Wales and registered as a charity on 16 July 1969. The charity is governed by a Memorandum and Articles of Association and these were revised on 2 April 2007 and amended by Special Resolutions of the Members on 29 November 2013 and 29 January 2015. The revised objects are: *The advancement of education by promoting the production, study and use of moving image, sound and related media within education and research for the public benefit.* On 27 November 2015 the members passed a special resolution to change the name from 'British Universities Film & Video Council' to 'Learning on Screen – The British Universities and Colleges Film and Video Council'.

Method of appointment or election of trustees

The management of Learning on Screen is the responsibility of the trustees, the majority of which shall be elected, but up to four of the trustees may be appointed under the terms of the Trust Deed. All the trustees of the charity are directors. All the trustees named on page 1 served as shown during the reporting period. Trustees are voted onto the Executive Committee as per the Articles of Association (Section 4.7). Relevant training is brought to the attention of the trustees.

Organisational structure and decision making

The charity is organised so that the trustees meet regularly to manage its affairs. The Company Secretary is a non-trustee and is Learning on Screen's Company Secretary/ Senior Special Projects Manager. There are 17 members of staff, 15 part-time and 2 full-time (9 women/ 8 men). A new structure was introduced from 1st August 2020 designed as several interlinking teams with skilled staff grouped in areas of specialism working closely (and across team divisions) to deliver key membership services including research and development projects. The teams are: Finance and Operations; Viewing, Listening and Online Services; Research and Academic Resources; Communications, Training and Events. The structure is flexible and aims to support business effectiveness and promote openness and a shared direction of travel across the entire team. The Chief Executive (in consultation with the Trustees) is responsible for developing the vision of the organisation and works directly with staff from across all teams to implement this.

Related party relationships

The trustees do not believe there are any related party transactions other than those disclosed in the notes to the financial statements.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Risk management

The trustees carry out regular reviews of the activities and systems in use and believe that careful management of reserves, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. Learning on Screen has a formal risk management process whereby a full and detailed review of all possible major risks to the organisation are identified. These risks are ranked by likelihood and impact with associated actions that would be necessary to mitigate against such risks. This process culminates in a risk control document, which is reviewed and updated regularly throughout the year by the Chief Executive and discussed at the Executive Committee meetings under a standing agenda item entitled 'Risk Assessment'.

The main identified risk is the failure of the digital assets and service provision to members. The risk is mitigated through digital recovery and service plans which are in place in the event of a failure. Communication and consultation with members is prioritised to ensure that members are informed and supported about service changes, challenges and developments.

Other risks and uncertainties identified are:

- Retention of key personnel – this risk is mitigated through ongoing staff support and development
- The impact of Covid-19 on the UKFHE sector – the risk is mitigated by the organisation consulting with members and providing targeted support in the move to online teaching

Remuneration of key management personnel

The trustees consider the senior management team to be in charge of directing, controlling, running and operating the charity on a day-to-day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 7 and 21 to the accounts. A salary scale was introduced after approval by the trustees in 2014. The pay of the key management and all staff is reviewed annually. The salary scale is reviewed on a regular basis.

Diversity and Inclusion

We are a responsible and equal opportunities employer with a long-standing staff team who are employed on permanent contracts with generous terms and conditions of employment and access to a range of employment benefits and flexible working patterns. Our salary scale is above the London Living Wage. We provide a safe working environment and have active policies in place regarding fair and equal treatment for all staff.

Learning on Screen strives to ensure that equality, diversity and inclusion are embedded in the culture of the organisation. We note that all staff and Trustees have a role to play in challenging discrimination and different forms of oppression. We aim to be a learning organisation where everyone feels free to raise issues and concerns regarding equality. We follow equal opportunity procedures in all recruitment and we work with a professional HR company to ensure that our employment policies support equality, diversity and inclusion. In line with the Charity Governance Code the board has a clear, agreed and effective approach to supporting equality, diversity and inclusion throughout the organisation and in its own practice. This approach supports good governance and the delivery of the organisation's charitable purposes.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Environment

As a long-standing educational charity (governed by university professionals) we have always pioneered and promoted sustainable practices, and this has become an embedded part of our business planning and activities.

We are committed to reducing our environmental impact and this is taken into consideration with all partnerships entered. We have green transport and long-standing recycling policies and have moved away from the use of plastic whenever possible. Staff have attended training on reducing carbon emissions.

We meet environmental targets with our efficiency leading data centres. We are based in a designated 'sustainable workspace' managed by TOG (The Office Group), a leader in sustainable workspaces – "sustainability has been one of TOG's fundamental principles since TOG launched in 2003, for its new build and refurbishment projects, as well as the on-going management of its workspaces." Our broadcast content is delivered sustainably, and all equipment is sourced from, and maintained by reputable companies and housed at Jisc managed datacentres and delivered via the Janet network.

We are highly proactive in promoting sustainable practices and we are one of the founding members of The Albert Education partnership. Established by BAFTA and industry partners we work with a range of UKFHE institutions to provide student filmmakers (and all those working in film and television production) with the opportunity to understand sustainability and its professional and personal relevance. We offer an annual award (as part of our film awards) for sustainable practices in UKFHE filmmaking.

OBJECTIVES AND ACTIVITIES

Policies and objectives

As noted above the charity's objects were amended to widen out the remit from 'post-compulsory education' and the activities support 'the advancement of education by promoting the production, study and use of moving image, sound and related media within education and research, for the public benefit'. Learning on Screen also has a remit to foster relationships with similar bodies abroad. In setting out and planning its activities careful consideration has been given to the Charity Commission's general guidance on public benefit and in particular to its supplementary benefit guidance on advancing education.

The charity aims through its activities to enhance and advance education by enriching learning, teaching and research with the use of moving image and sound. Through its portfolio of activities Learning on Screen assists staff and students at educational institutions in:

- finding, accessing, using and producing relevant moving image and sound content
- gaining an improved understanding of applicable copyright legislation (in the UK and abroad) and related exceptions and exemptions, in order to support the non-commercial use of high-value moving image and sound content in learning
- improving the necessary technical and research skills for accessing, creating and using moving image and sound media in learning
- developing the use of moving image and sound content as evidence in research activity

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL
(A company limited by guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES (continued)

Policies and objectives (continued)

- providing students and staff with a wider, richer range of learning sources
- promoting widening participation through the use of moving image and sound media to inform students from diverse backgrounds
- meeting students' expectations of learning in a media-rich world
- understanding the steps which may be taken to make moving image and sound content accessible to the widest possible group of teachers and learners
- promoting access to and use of legacy/archive content and associated catalogue information, metadata and other contextual information

Additionally, Learning on Screen collaborates with and supports the work of:

- charities and associations which are operating to deliver public benefit in related fields. These include the BBC, the Open University and Nesta.
- other services and bodies, these include JANET and ERA

Learning on Screen is a representative body of universities and colleges, which are also charities. In some cases Learning on Screen has entered into formal collaborative research framework agreements with its member institutions to promote project development.

Learning on Screen continues to extend and improve its own activities and to increase its value to the membership base. It is committed to providing excellent services and value to its members, the education sector and the wider community.

Ordinary membership of Learning on Screen is only open to educational institutions that operate in the UKFHE sector in the UK. Learning on Screen also has the following additional (non-voting) membership categories: Schools; Corporate; Individual and Independent Researchers; Associates. Some Learning on Screen services are only available to staff and students in ordinary member institutions, in particular where legal restrictions define the types of institution which can obtain a licence to access, copy and use broadcast content post transmission. The majority of the other services offered by Learning on Screen online are also available to non-members through the website, where resources and advice are freely available, as well as charged access to publications, courses and events which are offered to the public generally. Members enjoy preferential access and reduced rates for events and resources.

The organisation was previously in receipt of funding via an annual core grant from Jisc for many years. This funding ceased in July 2018 and the organisation has successfully transitioned to financial independence and is operating within a mixed economy of income from subscriptions, training income, service payments and research grants.

Membership of Learning on Screen during 2020-2021 included 184 subscribing Ordinary Members (institutions drawn from the higher and further education sectors including school), and 155 ERA licensed institutions operating BoB in a shared service as well as 13 Associate and Corporate Members (UK and overseas bodies) and 3 individual researchers.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES (continued)

Learning on Screen, as a limited company with charitable status, serves education and research interests specifically. Additionally, it delivers public benefit through a wide range of online information services which may be accessed free-of-charge. These services delivered for wider public benefit from the Learning on Screen website (<http://learningonscreen.ac.uk>) include:

- *Researcher's Guide to Screen Heritage* which is the most comprehensive data on specialist audio-visual collections, both public and private, in the UK
- *News on Screen* a resource which delivers the most comprehensive account of the content of British cinema newsreels and cinemagazines (1911-1979) plus some 80,000 items of scripts and ephemera and links to online video
- *An International Database of Shakespeare on Film, Television and Radio* resulted from a project funded by the AHRC, this database is regarded as a leading resource by Shakespeare scholars worldwide
- *Moving Image Gateway* which directs users to over 1,600 reviewed online resources relating to moving image and sound worldwide
- *Find DVDs*, a large database with details of over 30,000 commercially available media titles (including web video) which is subject categorized and includes specialist educational distributors
- *The Independent Radio Archives*, including the 3,000 hours from the London Broadcasting Corporation archive, contain more than 40,000 recordings. Although the recordings themselves are behind authentication, the metadata for the whole archive is publicly available
- Television and Radio Index for Learning and Teaching (TRILT) makes available to all users the two forthcoming weeks of broadcasts across most UK channels and gives access to an archive of the last two weeks. A larger archive (dating back to 1995 and containing more than 35 million broadcast listings) is available to Learning on Screen members only
- Courses on copyright, finding and using audiovisual material and video production skills
- Viewfinder, the Learning on Screen termly magazine, now online and available to all members
- Learning on Screen's Audiovisual Citation Guidelines to encourage best practice in citing any kind of audiovisual item
- Learning on Screen's newly created 'Introductory Guide to Video Essays' draws on the work of pioneering educators and researchers. This guide aims to offer a research-led introduction for students, teachers and researchers and all those approaching the video essay for the first time.
- Learning on Screen's newly created 'COVID 19 Broadcast Media Recording Project' contains broadcasts from the first reported outbreaks of a new coronavirus to the present. The project forms an unparalleled permanent digital archive of public service and commercial television and radio.

In the reporting period the events accessed by the general public include, in December 2020, the launch event for 'The Introductory Guide to Video Essays'. This was an online event held in collaboration with SOAS, University of London. The event was live streamed and attracted over 300 people. Our AGM was also held online in December 2020 and attended by members from across the UK. The postponed sixteenth 'Learning on Screen Awards' (previously scheduled for April 2020) was live-streamed in March 2021 and made available on our newly launched YouTube channel. The event has been viewed over one thousand times.

Impact of COVID-19

The COVID-19 pandemic continues to have a significant impact on how we all live and work and the university sector is still adjusting, at speed, to changing needs and some complicated challenges. Since the start of the pandemic Learning on Screen has been highly responsive and proactive in providing practical and effective online teaching support, information, advice and resources for the membership. We have been unable to deliver in person events and in-person training but have proactively and successfully adjusted our training and events offer to online delivery.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES (continued)

Impact of COVID-19 (continued)

In common with most other organisations, we continued to work within the challenges of the pandemic this year. Our office remained closed for most of the year, and we finally opened the office for a small number of staff on 1 July 2021. We have worked closely with our landlords to ensure that we can offer a safe working space for staff returning to the office. We have good systems for working from home and we have worked hard to ensure that staff remain connected and, to guarantee the ongoing relevance and quality of our outputs.

There has been increased demand for our services and we have been able to meet the need for online service provision as well as increase our support and advice offer. We have introduced new copyright training courses and have created a substantial new advice and guidance resource, 'The Introductory Guide to Video Essays.'

Feedback from our members confirms how much they continue to appreciate and value the range of practical and effective online teaching resources and other support we provide. We established a 'Teaching Resources' portal to assist everyone in the process of adapting to online teaching and we created video guides, case studies and BoB webinars. Our provision of online academically curated audiovisual playlists and teaching resources is noteworthy. Designed to provide practical and inspirational help for lecturers and students forced to move to online teaching we have created a diverse collection of academically curated audiovisual playlists. These are extremely popular and cover all academic disciplines. The playlists were curated by a range of different academics from across the UKFHE sector. We have also worked with academics to create some more in-depth and specialist online teaching resources.

It is clear that this global health emergency will have far reaching social, political and economic impacts and in recognition of this we continued to develop our new unique resource for teaching, learning and research entitled the Covid-19 Broadcast Media Recording Project. This ever-growing resource enables current and future researchers to study the unfolding media narrative and investigate how the crisis has been publicly perceived and constructed.

Membership communication was key during the pandemic and as well as fortnightly newsletters, bulletins, email communications, webinars and tweets we also launched our YouTube channel and our Instagram account so that we could keep all members informed and up to date with resource developments.

We have continued to refer to Government guidance and to consult with staff and disseminate updated information regarding returning to the office. We briefly opened the office in September 2020 and provided staff with clear documents (including a specific risk assessment) regarding the provision of safe working practices at York House as well as the measures our landlords have implemented to provide a safe building. Following the change in Government guidance we closed the office again until July 2021 and then reopened for a bubble of 4 named staff.

Learning on Screen wants all staff who are required to work in the office to be able to feel safe and we have changed the previous practice of having 9 desks available to staff each day. Currently if staff are required to work in the office, we ensure that a maximum of 4 staff per day work in the office. We have followed advice to create distinct groups and reduce the number of contacts each employee has. We have ensured that staff sit side-by-side or back-to-back, we have installed desk dividers and ensured that our office is equipped with handwash, wipes and masks. Learning on Screen expects all staff to respect the safety of others and maintain social distancing wherever possible.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

MAIN ACHIEVEMENTS

Significant achievements of Learning on Screen during 2020-21 included the following:

- Appointment to first position on the procurement framework for 'on demand television' for the APUC (Scottish University Procurement Consortium)
- Negotiation of permission from the BBC and ERA to make BBC Parliament broadcast content available globally
- Extension of strategic research activities, direct contacts and partnership conversations including entering an MOU with CREATE (University of Glasgow) and a contract with the University of Exeter (re InVenTA software)
- Launch of 'Video Essay Guide' in partnership with SOAS and successful international online launch event
- Launch of our YouTube channel and live-streaming of delayed 2020 Learning on Screen Awards
- Successful completion of the AI project on gender diversity with Nesta (National Endowment for Science Technology and the Arts) and presentation of findings at several international conferences and events
- Addition of considerable amounts of pre-1989 television archive content to BoB including every available Play for Today and Arena episode via partnership with the BBC
- Collaborative work with academics from across the UK to develop and present 42 academically curated teaching resource playlists and 4 specialist online teaching resources on our Online Teaching Portal
- Development of the Covid-19 Media Broadcast Project, now featured as part of the DCMS Online Media Literacy Strategy
- Programme of in-depth interviews with BoB users to inform development priorities to ensure that user-experience remains the key development driver

FUTURE DEVELOPMENTS

These include:

- Launching pilot project providing academically curated BoB content for UK registered students in the EU
- Launching InVenTA software with University of Exeter
- Developing joint research applications with CREATE
- Widening international copyright profile via Europeana Copyright Steering Group and links with the US Code of Best Practice in Fair Use
- Developing BoB platform as informed by user-experience interviews
- Adding more unique historical content to BoB
- Working with SOAS, and other partners, to develop a Video Essay training offer
- Enriching the Arena broadcast offer with additional teaching, learning and research materials
- Expanding our contacts across the sector
- Assessing the value (academic or otherwise) of collections and documents in storage
- Creating more moving-image content for our website and social media channels
- Continuing efforts to increase the breadth of broadcast data to the full broadcast history of the United Kingdom

Learning on Screen will continue to extend and diversify its services as part of its engagement with, and support of, an expanding body of subscribing members within the UKFHE community, while delivering increased value to all those engaged in teaching, learning and research.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW

Reserves policy

In the trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. The trustees review the amount of reserves required to ensure that they are adequate to fulfil the charity's continuing obligations on a termly basis at the Executive Committee meetings.

The trustees have assessed Learning on Screen's reserves with consideration to its strategic planning, budgeting and risk management. The trustees have considered the following:

- forecasts for levels of income for the current and future years
- sources of income and the prospects for developing current and future income sources
- forecasts for expenditure for the current year and medium term (the following three financial years) on the basis of planned activity
- analysis of any future needs, opportunities, commitments or risks where future income alone is unlikely to be able to meet anticipated costs
- risks and uncertainties facing the charity through the maintenance of the charity's risk register

The trustees wish to encourage future growth and development opportunities, whilst managing operational expenditure, by achieving free unrestricted reserves in the range of £325,000 to £375,000, representing:

- 4 months of budgeted unrestricted expenditure

This amount would allow adequate funds to sustain the organisation through a period of transition whilst seeking to replenish lost funds.

Membership subscriptions are based on the academic year with subscriptions invoiced on 1 August and received early in the first quarter of the financial year, resulting in a cyclical reserves pattern with the lowest level on 31 July or shortly after.

Free unrestricted reserves are calculated by taking unrestricted reserves and deducting fixed assets. At 31 July 2021, free unrestricted reserves were £429,628 (2020: £323,908).

Investment policy

During 2020-2021 the trustees reviewed the investment policy, keeping it diversified and low risk, with the aim of producing interest above current account interest rate levels. This policy is revised on a regular basis.

Financial results

The charity made a surplus of £69,645 in the financial year (2020: deficit £228,531).

The statement of financial activities shows that the total income for the year amounted to £1,132,108 (2020: £1,025,982) and total expenditure of £1,062,463 (2020: £1,254,513). The total cash reserve held, as at 31 July 2021, was £729,918 (2020: £583,297). The Charity has professional indemnity cover in place which includes cover for Trustees.

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL
(A company limited by guarantee)**

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW (continued)

Pension liability impact

Learning on Screen entered into a pension fund deficit reduction plan on 1 April 2020 for the period 1 April 2020 to 31 March 2023 whereby deficit reduction contributions totalling £133,000 (1 April 2017 – 31 March 2020: £68,906) will be made over the three-year period with £20,000 from 1 April 2020, £40,000 from 1 April 2021 and £73,000 from 1 April 2022.

The recovery plan will be reviewed at each triennial valuation, the next review will be for the employer contributions for the three years starting 1 April 2023.

The charity has undertaken the pension's auto-enrolment process this year and started offering a defined contribution scheme from 1 July 2017.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Learning on Screen for the purposes of company law) are responsible for preparing the Trustees' Report 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 which 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 these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- 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 enables 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.

So far as each of the trustees is aware at the time the report is approved:

- 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

AUDITORS

Haysmacintyre LLP has expressed its willingness to continue in office as auditors and a resolution proposing its re-appointment will be submitted at the appropriate trustee meeting.

Approved by the trustees on 4 November 2021 and signed on their behalf by:



Prof J Ellis
Chairman

4 November 2021

Opinion

We have audited the financial statements of Learning on Screen - The British Universities and Colleges Film and Video Council for the year ended 31 July 2021 which comprise Statement of Financial Activities, Balance Sheet, Cash Flow Statement 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 charitable company's affairs as at 31 July 2021 and of the charitable company's net movement in funds, including the 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.

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 charity 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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have 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 Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to governance requirements of Learning on Screen - The British Universities and Colleges Film and Video Council, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and Charities (SORP) 2019 and consider other factors such as payroll tax and VAT.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS LEARNING ON SCREEN – THE BRITISH UNIVERSITIES AND COLLEGES FILM AND VIDEO COUNCIL

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Enquiries with management and inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, unusual values or postings in seldom used accounts; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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.

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



Siobhan Holmes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
Date: 5 November 2021

10 Queen Street Place
London
EC4R 1AG

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 JULY 2021

	Note	Total funds 2021 £	Total funds 2020 £
INCOME ON:			
Charitable activities	3	1,131,729	1,023,590
Investment income	2	379	2,392
TOTAL INCOME		1,132,108	1,025,982
EXPENDITURE FROM:			
Charitable activities	4	1,062,463	1,254,513
TOTAL EXPENDITURE		1,062,463	1,254,513
NET INCOME		69,645	(228,531)
NET MOVEMENT IN FUNDS		69,645	(228,531)
Total funds at 1 August 2020		413,129	641,660
TOTAL FUNDS AT 31 JULY 2021		482,774	413,129

All activities are continuing, and all gains and losses are included in the above statement.

The notes on pages 18 to 29 form part of these financial statements.

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	10	53,146	89,221
		<u>53,146</u>	<u>89,221</u>
CURRENT ASSETS			
Debtors	11	74,812	107,794
Cash at bank and in hand	12	729,918	583,297
		<u>804,730</u>	<u>691,091</u>
CREDITORS: amounts falling due within one year	13	(298,221)	(270,222)
NET CURRENT ASSETS		506,509	420,869
CREDITORS: amounts falling due within more than one year	14	(76,881)	(96,961)
NET ASSETS		<u>482,774</u>	<u>413,129</u>
CHARITY FUNDS			
Unrestricted funds	16	482,774	413,129
		<u>482,774</u>	<u>413,129</u>

Approved and authorised for issue by the trustees on 4 November 2021 and signed on their behalf by:



Prof J Ellis
Chairman

The notes on page 18 to 29 form part of these financial statements.

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	19	165,338	(39,015)
Cash flows from investing activities			
Purchase of tangible assets		(19,096)	(6,979)
Interest received		379	2,392
Net cash from provided by / (used in) investing activities		<u>(18,717)</u>	<u>(4,587)</u>
Net increase/(decrease) in cash and cash equivalents		146,621	(43,602)
Cash and cash equivalents at the beginning of the reporting period		<u>583,297</u>	<u>626,899</u>
Cash and cash equivalents at the end of the period		<u><u>729,918</u></u>	<u><u>583,297</u></u>
Cash and cash equivalents at the end of the period comprise:			
Cash at bank and in hand		<u><u>729,918</u></u>	<u><u>583,297</u></u>

The notes on page 18 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention as modified to include the revaluation of investments at market value, which is consistent with the prior year. The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, applicable for accounting periods commencing on and after 1 January 2019) and applicable accounting standards (FRS 102).

The financial statements are prepared in Sterling.

1.2 Company status

The company is a company limited by guarantee and is incorporated in England and Wales. The registered office is 10 Queen Street Place, London, EC4R 1AG. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.4 Going concern

The trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern due to consistent and secure subscription income as a result of fostering close relationships with our membership base and the careful management of costs.

1.5 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

1.6 Income

All income is included in the Statement of Financial Activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Subscription income is recognised over the period it relates. Subscription income received in advance is included in deferred income.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

1.7 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

1.8 Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised. The policy with respect to impairment reviews of fixed assets is to undertake and provide for any impairments on an annual basis.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	- 25.0% reducing balance
Office Equipment	- 20.0% straight line
Web Services	- 20.0% straight line

1.9 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.10 Debtors

Trade and other debtors are recognised at settlement amounts due for the provision of services delivered. Prepayments are recognised at the amount prepaid or the amount paid in advance.

1.11 Cash at bank and in hand

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

1.12 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.

1.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

1.14 Irrecoverable VAT

Costs directly associated with non-business activities are shown gross of irrecoverable VAT. Costs attributable to both business and non-business activities are shown net of irrecoverable VAT, with the associated additional cost being expensed to profit and loss in total.

1.15 Heritage assets

Heritage assets are not capitalised as a result of a lack of available, reliable information on which to base a valuation. The assets have been acquired in the past and there is no active market that can be used as a benchmark for valuation purposes.

The assets are of a varied nature and are considered significant regarding moving image history and research, the charity recognises that not all of these are unique. They are primarily held for conservation purposes and may be available to the public for review on request. The charity manages these assets by way of an internal register, and regularly reviews them, to ensure they are adequately safeguarded and preserved. Such assets include:

- British Movietone News newsreel documents – complete set of commentary scripts (1929-1979) and photocopied set of Newsreel Association of Great Britain and Ireland papers
- British Pathe newsreel documents – entire surviving paper collection for British Pathe newsreels and cine magazines
- Brook Associates programme data – production material on three historical television series: THE WINDSORS (1994), THE LAST EUROPEANS (1995) and THE CHURCHILLS (1995)
- Channel 4 press releases – complete set of press releases, November 1982 to June 2002
- Clem Adelman collection – cine films, audio tapes, transcripts and slides from Professor Adelman's research into teacher-pupil relations, 1970-76
- David Buckingham collection – papers covering interviews with primary school children on their television viewing habits 1989-1991 for the project 'The Development of Television Literacy in Middle Childhood and Adolescence'
- David Samuelson papers – papers of Movietone newsreel cameraman
- Margaret Leahy photograph album – belonged to winner of a newsreel competition in 1922 to star in a Hollywood feature film
- Mark Lewisohn television papers - collection of television and radio press releases
- Norman Fisher collection – newsreel cameraman's photographic collection, diaries and other memorabilia
- Norman Roper collection – newsreel cameraman and editor's photographs, news clippings, address books, posters and equipment
- Reg Sutton memoirs – newsreel sound engineer's memoirs
- Reuters Television newsreel documentation – substantial collection of original documents, such as short lists, dope sheets and commentary scripts, for Gaumont-British, Paramount and Universal newsreels.
- Scientific Film Association – paper archive of the Scientific Film Association and papers of Stanley Bowler, relating to the International Scientific Film Association.
- Shell Film Unit papers – collection of documentary film scripts
- Slade Film History Register – register of documents relating to film of value to historians, originally collated under Professor Thorold Dickinson

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

1.15 Heritage assets (continued)

- Off-air recording back-up service library, estimated to be in excess of 100,000 S-VHS and D-VHS tapes

Given the importance of these assets, any disposals and acquisitions are approved at board level prior to the transaction taking place. Due to the relocation of the organisation to much smaller premises a review of the assets and the classification of assets will be undertaken in 2021/22.

1.16 Operating lease

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period until the rent is expected to be adjusted to the prevailing market rate.

1.17 Foreign currency translation

The Charity's functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the Statement of Financial Activities.

1.18 Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accruals basis and in line with FRS 102.

1.19 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

It also operates a defined benefit pension scheme as a member of a multi-employer scheme and is subject to the Local Government Pension Scheme Regulations 2013 ("the Regulations"). The attributable plan assets and liabilities cannot be separately identified and the liability has been accounted for in accordance with a defined contribution scheme. In addition to the pension charge, a pension deficit cash payment is determined in the triennial actuarial fund valuation. The discounted liability for the pension deficit cash payments has been calculated by applying a discount rate of 2.5% to the future pension deficit cash payments. The full liability is included in the year when the triennial actuarial fund valuation is applied.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

1.19 Pensions (continued)

Under the Regulations 64 (2)-(3), any employer exiting from the scheme is liable for an exit payment based on an actuarial valuation as at the exit date of the liabilities of the fund in respect of benefits of the exiting employer's current and former employees. Where it is not possible to obtain all or part of the exit payment from the exiting employer, or from an insurer, or any person providing an indemnity, bond or guarantee on behalf of the exiting employer, or the related employer (paragraph 1(d) of Part 3 of Schedule 2 of the Regulations) the scheme will calculate revised contributions from each scheme employer which contributes to the pension fund.

1.20 Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the Charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. INVESTMENT INCOME	Total 2021 £	Total 2020 £
Interest received	379	2,392
	<u> </u>	<u> </u>
3. INCOME FROM CHARITABLE	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
ACTIVITIES		
Learning on Screen Services	6,395	3,549
Events & Courses	19,553	10,172
Subscriptions	1,105,781	1,009,869
	<u> </u>	<u> </u>
Total income	1,131,729	1,023,590
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

4. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Staff costs	Depreciation	Support costs	Total 2021
	£	£	£	£
Other charitable activities	666,355	55,171	338,619	1,060,145
Events & Courses	-	-	2,318	2,318
	<u>666,355</u>	<u>55,171</u>	<u>340,937</u>	<u>1,062,463</u>
Total expenditure	<u>666,355</u>	<u>55,171</u>	<u>340,937</u>	<u>1,062,463</u>
Comparative figures	Staff costs	Depreciation	Support costs	Total 2020
	£	£	£	£
Other charitable activities	792,133	52,636	401,746	1,246,515
Events & Courses	-	-	7,998	7,998
	<u>792,133</u>	<u>52,636</u>	<u>409,744</u>	<u>1,254,513</u>
Total expenditure	<u>792,133</u>	<u>52,636</u>	<u>409,744</u>	<u>1,254,513</u>

5. ANALYSIS OF SUPPORT COSTS

	Management	Finance	Resources	Governance	Total 2021
	£	£	£	£	£
Other charitable activities	3,031	979	322,986	11,623	338,619
Events & Courses	-	-	2,318	-	2,318
	<u>3,031</u>	<u>979</u>	<u>325,304</u>	<u>11,623</u>	<u>340,937</u>
Comparative figures	Management	Finance	Resources	Governance	Total 2020
	£	£	£	£	£
Other charitable activities	9,923	1,511	375,823	14,489	401,746
Events & Courses	-	-	7,998	-	7,998
	<u>9,923</u>	<u>1,511</u>	<u>383,821</u>	<u>14,489</u>	<u>409,744</u>

Management costs are the professional and consultancy fees, finance costs are bank fees and charges, resource costs are the direct costs associated with the provision of our charitable activities and governance costs are audit, accounting and legal fees.

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

6. GOVERNANCE COSTS	Total 2021 £	Total 2020 £
Legal fees	48	2,889
Audit fee	9,000	10,250
Other professional fees	2,575	1,350
	<u>11,623</u>	<u>14,489</u>
7. NET INCOME FOR THE YEAR	Total 2021 £	Total 2020 £
This is stated after charging:		
Auditors' remuneration	9,000	10,250
Auditors' remuneration – non-audit	2,575	1,350
Expenses reimbursed to Trustees	-	955
Operating lease rental	<u>62,500</u>	<u>95,538</u>
There were no trustee expenses in the current year (2020: £955 reimbursed to 4 trustees). No trustees received remuneration in the current or prior year.		
8. STAFF COSTS	Total 2021 £	Total 2020 £
Staff costs were as follows:		
Wages and salaries	542,134	550,033
Social security costs	46,395	51,138
Pension contributions	77,826	190,962
	<u>666,355</u>	<u>792,133</u>

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

9. STAFF COSTS

	2021 No.	2020 No.
The number of employees whose emoluments for the year fell within the following bands were:		
£60,001 - £70,000	2	-
£70,001 - £80,000	-	1
	<u>2</u>	<u>1</u>

The two employees are accruing pension contributions totalling £27,339 (2020: two employees £20,519).

Senior management are considered to be key management personnel, during the year total employee benefits paid in respect of these individuals was £250,200 (2020: £295,287).

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

	2021 No.	2020 No.
Charitable activities	14	14
Support	3	3
	<u>17</u>	<u>17</u>

10. TANGIBLE FIXED ASSETS

	Office Equipment £	Web Services £	Total £
Cost			
At 1 August 2020	505,232	160,828	666,060
Additions	19,096	-	19,096
Elimination on Disposal	(4,691)	-	(4,691)
	<u>519,637</u>	<u>160,828</u>	<u>680,465</u>
At 31 July 2021	519,637	160,828	680,465
Depreciation			
At 1 August 2020	448,177	128,662	576,839
Charge for the year	23,005	32,166	55,171
Elimination on Disposal	(4,691)	-	(4,691)
	<u>466,491</u>	<u>160,828</u>	<u>627,319</u>
At 31 July 2021	466,491	160,828	627,319
Net Book Value			
At 31 July 2021	53,146	-	53,146
At 31 July 2020	57,055	32,166	89,221

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

11. DEBTORS	Total 2021 £	Total 2020 £
Trade debtors	39,492	61,852
Other debtors	11,528	13,591
Prepayments and accrued income	23,792	32,351
	<u>74,812</u>	<u>107,794</u>
12. CASH AND CASH EQUIVALENTS	Total 2021 £	Total 2020 £
Cash and cash equivalents	<u>729,918</u>	<u>583,297</u>
13. CREDITORS: amounts falling due within one year	Total 2021 £	Total 2020 £
Trade creditors	16,104	2,105
Accruals and deferred income	208,670	222,601
Other taxation and social security	44,495	33,354
Other creditors	28,952	12,162
	<u>298,221</u>	<u>270,222</u>
ANALYSIS OF DEFERRED INCOME		
Deferred income at 1 August	151,448	145,191
Applied during the year	158,750	151,448
Released during the year	(151,448)	(145,191)
	<u>158,750</u>	<u>151,448</u>
Deferred income at 31 July	<u>158,750</u>	<u>151,448</u>
Where deferred income is subscription income invoiced to 31 July 2021 relates to the subscription period 1 August 2021 to 31 July 2022.		
14. CREDITORS: amounts falling due in more than one year	Total 2021 £	Total 2020 £
Accruals	46,322	96,961
Deferred Income	30,559	-
	<u>76,881</u>	<u>96,961</u>

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
AND COLLEGES FILM AND VIDEO COUNCIL**
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

15. STATEMENT OF FUNDS 2021

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted fund				
General fund	413,129	1,132,108	(1,062,463)	482,774
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>413,129</u>	<u>1,132,108</u>	<u>(1,062,463)</u>	<u>482,774</u>

STATEMENT OF FUNDS 2020

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted fund				
General fund	641,660	1,025,982	(1,254,513)	413,129
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>641,660</u>	<u>1,025,982</u>	<u>(1,254,513)</u>	<u>413,129</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds 2021 £	Total Unrestricted Funds 2020 £
Tangible fixed assets	53,146	89,221
Current assets	804,730	691,091
Creditors due within one year	(298,221)	(270,222)
Creditors due within > 1 year	(76,881)	(96,961)
	<u> </u>	<u> </u>
Net assets at 31 July 2021	<u>482,774</u>	<u>413,129</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

17. OPERATING LEASE COMMITMENTS

At the year end the company was committed to make the following payments in total in respect of operating leases.

	Total 2021 £	Total 2020 £
Land and buildings		
Within one year	11,300	71,233
Within two to five years	-	11,300
	<u>11,300</u>	<u>82,533</u>

18. PENSION COMMITMENTS

The Charity is an admitted body to the London Pensions Fund Authority, which is a defined benefit scheme for its salaried employees. It is a funded scheme and the assets are administered by the Trustees and are Independent of the Charity's finances. The related costs are assessed in accordance with the advice of professionally qualified actuaries, Barnet Waddingham.

An actuarial valuation at 31 March 2019 showed that the actuarial value of the scheme's assets represented 86% of the benefits that had accrued to members as at 31 March 2019, after allowing for expected future increases in earnings (31 March 2016 80%).

The contributions of the Charity were set at 20.9% from 1 April 2020 (13.1% from 1 April 2017). From April 2006, as required by the fund authority, the Charity has also made additional monthly contributions. These contributions were set at £20,000 from 1 April 2020, £40,000 from 1 April 2021 and £73,000 from 1 April 2022 (£22,428 from 1 April 2017, £22,964 from 1 April 2018 and £23,514 from 1 April 2019).

As the attributable plan assets and liabilities cannot be identified the liability has been accounted for in accordance with a defined contribution scheme as required by FRS 102.

The Charity also operates a defined contribution scheme for staff, since undergoing the pensions auto-enrolment process, effective 1 July 2017. The assets of these schemes are held separately from those of the Charity.

Employer's contributions totalled £77,826 during the year (2020: £61,551) and at the year-end £20,460 (2020: £11,890) was accrued in respect of contributions to these schemes. The charge for pension costs for the year is shown in note 9.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

19. RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2021 £	2020 £
Net income for the reporting period (As per the statement of financial activities)	69,645	(228,531)
Adjustments for:		
Depreciation of tangible assets	55,171	52,635
(Gain)/loss on disposal of assets	-	7,986
(Increase)/decrease in debtors	32,982	27,453
(Decrease)/Increase in creditors	7,919	103,834
Dividends and interest	(379)	(2,392)
Net cash provided by / (used in) operating activities	165,338	(39,015)

20. ANALYSIS OF CHANGES IN NET DEBT	Brought Forward £	Cashflows £	Other Non-Cash Changes £	Carried Forward £
Cash and cash equivalents				
Cash	583,297	146,621	-	729,918
	<u>583,297</u>	<u>146,621</u>	<u>-</u>	<u>729,918</u>
Borrowings				
Debt due within one year	(270,222)	(41,931)	13,932	(298,221)
Debt due after one year	(96,961)	-	20,080	(76,881)
	<u>(367,183)</u>	<u>(41,931)</u>	<u>34,012</u>	<u>(375,102)</u>
Total	216,114	104,690	34,012	354,816

21. RELATED PARTY TRANSACTIONS

The trustees of Learning on Screen are affiliated with a number of universities and colleges across the UK. These universities and colleges subscribe and provide funding to Learning on Screen in order to make use of the services it provides and to undertake projects which are of mutual benefit to both parties and are in furtherance of Learning on Screen's charitable objects.

During the year ended 31 July 2021, the only transactions that took place between the trustees and the charitable company is the reimbursement of expenses which has been disclosed in note 8.

22. ULTIMATE CONTROLLING PARTY

The charitable company is under control of the Board of Trustees.