

**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 2022

**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 2022

| CONTENTS | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Trustees' Report (incorporating the Strategic Report) | 2 – 10 |
| Independent Auditor's Report | 11 – 13 |
| Statement of Financial Activities | 14 |
| Balance Sheet | 15 |
| Cash Flow Statement | 16 |
| Notes to the Financial Statements | 17 – 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 2022

| | | |
|----------------------------------|---|--|
| Trustees | Prof J Ellis Ms S Cameron Mr J Shears Mr S Thornton Dr C Willmott Mr J Bain Ms C Ogilvie Mr J Wyver Ms E Kyffin Mr L Clark Dr D Mansell Mr J Berger Mr C Draper Prof R Dudrah Dr G Ingravalle Dr S Soo Dr J Secker Dr S O’Sullivan | Chairman (resigned 9 December 2021) Vice Chairman (resigned 9 December 2021) (resigned 9 December 2021) Treasurer (appointed 9 December 2021) (appointed 9 December 2021) |
| Company Secretary | Ms A Karaselimovic | (appointed 1 September 2021) |
| Chief Executive Officer | Ms V Haworth-Galt | |
| Senior Management Team | 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) | (resigned 31 October 2021) (appointed 1 September 2021) |
| Company Registered Number | 00955348 | |
| Charity Registered Number | 313582 | |
| Registered Office | 10 Queen Street Place London, EC4R 1AG | |
| Auditors | Haysmacintyre LLP Chartered Accountants 10 Queen Street Place London, EC4R 1AG | |
| Bankers | Barclays Bank Plc Soho Square Business Centre 27 Soho Square London, W14 4WA | |
| Solicitors | Stone King LLP Boundary House 91 Charterhouse Street London, EC1M 6HR | |

**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 2022

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 2022. 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. Use of the code helps to ensure that there is no mission drift from the charity's aims and that board leadership is aligned to these aims. The board has a culture of openness and transparency and, as outlined in the code, the board takes risk management responsibilities very seriously and is proactive in promoting equity diversity and inclusion.

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 also Learning on Screen's Chief Financial Officer. At 31 July 2022, there were 16 members of staff, 14 part-time and 2 full-time (8 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 2022

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. It should also be noted that the Chief Executive will be leaving at the end of March 2023, the fact that the Trustees have advance notice of this ensures that robust planning can take place and minimises risks associated with this change in leadership.

Other risks and uncertainties identified are:

- Challenges faced by the UKFHE sector including reduced budgets and rising prices – the risk is mitigated by the organisation consulting with members and providing student-centric services delivering value for money.

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 trustee received remuneration in the year. Details of trustees' expenses and related party transactions are disclosed in notes 8 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

Learning on Screen is 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 2022

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.

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 2022

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 2021-2022 included 181 subscribing Ordinary Members (institutions drawn from the higher and further education sectors including school), and 157 ERA licensed institutions operating BoB in a shared service as well as 12 Associate and Corporate Members (UK and overseas bodies) and 8 individual researchers.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2022

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 categorised 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 38 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
- Learning on Screen's Audiovisual Citation Guidelines to encourage best practice in citing any kind of audiovisual item
- Learning on Screen's 'Introductory Guide to Video Essays' draws on the work of pioneering educators and researchers and 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 '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 October 2021, the launch event for InVenTA software. This was an online event held in collaboration with the creators of InVenTA from the University of Exeter and involved demonstrations and a chaired discussion. It was well attended and made available on our YouTube channel for future viewing. Our AGM was held online in December 2021 and attended by members from across the UK. The seventeenth 'Learning on Screen Awards' was live streamed in April 2022 and is available on our YouTube channel.

Impact of COVID-19

The COVID-19 pandemic continues to impact on the UKFHE sector, and our members are seeking ways to meet the changing needs of students. We remain highly responsive and proactive in providing practical and effective teaching support, information, advice, and resources for the membership. We have not returned to offering in person events but have delivered some in-person training and successfully adjusted our training and events offer to online delivery.

Currently only a small number of staff work regularly from our office. We continue to seek out and follow government advice re safe working practices. We introduced a hybrid working policy in January 2022. Most staff chose to continue to work mainly from home for the time-being. We have good systems for working from home and we endeavour to ensure

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2022

Impact of COVID-19 (continued)

that staff remain connected and, to guarantee the ongoing relevance and quality of our outputs. We collaborate closely with our landlords to ensure that we can offer a safe working space for staff attending the office.

MAIN ACHIEVEMENTS

Significant achievements of Learning on Screen during 2021-22 included the following:

- Delivery of EU pilot project, for ERA, providing academically curated BoB content to UK registered students
- Launch of InVenTA software in partnership with University of Exeter
- Partnership with BBC to make BBC archive content available for UKFHE
- Development of Copyright Fair Practice Code with input from across the sector
- Renewal of agreement to host Open University broadcast portal
- Addition of more unique historical content to BoB
- Delivery of new training partnership with Paul Mellon Centre
- Development of new Research Strategy
- Production of Viewfinder special edition devoted to exploring the academic impact of the BBC Arena series
- Expansion of our contacts across the sector
- Assessment of the value (academic or otherwise) of collections and documents in storage
- Expansion of our social media channels and creation of more moving-image content
- Continued efforts to increase the breadth of broadcast data to the full broadcast history of the UK

FUTURE DEVELOPMENTS

These include:

- Recruitment of a new Chief Executive
- Launch of new resource Broadcasts for Research: How to use BoB and TRILT as tools for academic research
- Launch of new resource Your Local Arena to enrich Arena broadcast media holdings
- Delivery of Audiovisual Voices, new copyright project funded by the IPO
- Introduction of new Research Animation Service for members
- Launch of new Copyright Fair Practice Code
- Production of Viewfinder special edition exploring the academic impact of Channel 4
- Adding more unique historical content to BoB
- Expanding our contacts across the sector
- Reduction of holdings in storage
- Streamlining of the administration of the Learning on Screen awards
- Continuing efforts to increase the breadth of broadcast data to the full broadcast history of the UK

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 2022

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. Reserves are part of the organisation's unrestricted funds that is freely available to spend on any of the charitable purposes. They exclude restricted and endowment funds and funds designated for essential future spending. At present, all funds received by the charity are unrestricted – the charity does not hold any restricted, endowment or designated funds.

We review our reserves policy at least once a year. This review is carried out as part of the annual financial planning, which typically takes into consideration future income and expenditure for three years, based on the planned activity. We would also review appropriateness of our reserves in relation to key events such as a material source of funding ceasing or materially declining, which may trigger more frequent reviews. The value of reserves is monitored during the year at the Executive Committee meetings and as part of regular financial reporting and budget monitoring.

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 main reasons for holding the reserves are:

- To protect against income decline or loss and to allow sufficient time to recover existing, develop new and diversify income streams. As a membership organisation, the majority of our income is derived from memberships and subscriptions.
- To cover unforeseen operational costs such as unexpected expenditure (e.g. rising inflation) or major asset purchases such as innovative and safe digital technologies for provision of high quality services to our members.
- To support the costs of the charity's defined benefit pension fund obligations. Pension fund deficit contributions can be significant in value and may fluctuate depending on the outcome of the triennial actuarial fund valuations.
- To hold contingency funds to use in emergencies such as the Covid pandemic and rising energy costs as a result of Ukraine war.

The trustees wish to encourage future growth and development opportunities, whilst managing operational expenditure, by achieving free unrestricted reserves in the target range of £325,000 to £375,000 in 2021-22. This represents 4 months of budgeted unrestricted expenditure.

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.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2022

FINANCIAL REVIEW (continued)

Reserves are calculated by taking the unrestricted funds and deducting fixed assets. At 31 July 2022, free reserves were £509,399, which equate to 6 months of operating expenditure (2021: £429,628 or 5 months of expenditure). The reserves were higher than the 4-month target range due to the annual surplus being higher than planned. This is because our new data centre in Slough is not yet fully operational and therefore its full running costs will start in the next financial year.

At the annual review of the reserves policy in June 2022, the reserves target range was increased to £385k-£435k for 2022-23 (representing 4 months of costs), based on the updated medium term (3-year) financial plan.

Investment policy

During 2021-2022 the trustees reviewed the investment policy, keeping it diversified and low risk. This policy is revised on a regular basis.

Financial results

The charity made a surplus of £143,358 in the financial year (2021: surplus £69,645).

The statement of financial activities shows that the total income for the year amounted to £1,157,498 (2021: £1,132,108). The charitable income grew by 2% on previous year, the majority of which came through higher income from subscriptions.

Total expenditure for the year was £1,014,140 (2021: £1,062,463). The expenditure was lower by 5% on previous year, which mainly resulted from lower staff costs and depreciation charge during the year.

The total cash reserve held at 31 July 2022 was £658,383 (2021: £729,918).

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 also started offering a defined contribution scheme from 1 July 2017.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2022

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 3 November 2022 and signed on their behalf by:



Prof J Ellis
Chairman

3 November 2022

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 2022 which comprise the statement of financial activities, the balance sheet, the 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 2022 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' Annual Report and the Chief Executive's statement. 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' Annual Report (which includes 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 directors' report included within the Trustees' Annual Report 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 Trustees' Annual Report (which incorporates 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 10, 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 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 and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including fraud in revenue recognition and the risk of override of controls), and determined that the principal risks were related to the misstatement of revenue and the override of internal controls. Audit procedures performed by the engagement team included:

- 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;
- Evaluation management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, with particular consideration for journal entries posted with unusual account combinations, posted by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the

more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Vikram Sandhu (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 10 November 2022

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 2022

| | Note | Total Funds 2022 £ | Total Funds 2021 £ |
|-------------------------------|-------------|---------------------------------------|---------------------------------------|
| INCOME FROM: | | | |
| Charitable activities | 3 | 1,157,023 | 1,131,729 |
| Investment income | 2 | 475 | 379 |
| TOTAL INCOME | | 1,157,498 | 1,132,108 |
| EXPENDITURE ON: | | | |
| Charitable activities | 4 | 1,014,140 | 1,062,463 |
| TOTAL EXPENDITURE | | 1,014,140 | 1,062,463 |
| NET INCOME | | 143,358 | 69,645 |
| NET MOVEMENT IN FUNDS | | | |
| Total funds at 1 August | | 482,774 | 413,129 |
| TOTAL FUNDS AT 31 JULY | | 626,132 | 482,774 |

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

The notes on pages 17 to 29 form part of these financial statements.

BALANCE SHEET

AS AT 31 JULY 2022

| | | 2022 | | 2021 | |
|---|--------------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible fixed assets | 10 | | 116,733 | | 53,146 |
| | | | <u>116,733</u> | | <u>53,146</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 95,501 | | 74,812 | |
| Cash at bank and in hand | 12 | 658,383 | | 729,918 | |
| | | <u>753,884</u> | | <u>804,730</u> | |
| CREDITORS: amounts falling due within one year | 13 | (233,123) | | (298,221) | |
| NET CURRENT ASSETS | | | 520,761 | | 506,509 |
| CREDITORS: amounts falling due within more than one year | 14 | | (11,362) | | (76,881) |
| NET ASSETS | | | <u>626,132</u> | | <u>482,774</u> |
| CHARITY FUNDS | | | | | |
| Unrestricted funds | 16 | | 626,132 | | 482,774 |
| | | | <u>626,132</u> | | <u>482,774</u> |

Approved and authorised for issue by the trustees on 3 November 2022 and signed on their behalf by:



Prof J Ellis
Chairman

The notes on page 17 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 2022

| | Note | 2022 £ | 2021 £ |
|---|-------------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash provided by operating activities | 19 | 25,033 | 165,338 |
| Cash flows from investing activities | | | |
| Purchase of tangible assets | | (97,043) | (19,096) |
| Interest received | | 475 | 379 |
| Net cash from provided by / (used in) investing activities | | <u>(96,568)</u> | <u>(18,717)</u> |
| Net increase/(decrease) in cash and cash equivalents | | (71,535) | 146,621 |
| Cash and cash equivalents at the beginning of the reporting period | | <u>729,918</u> | <u>583,297</u> |
| Cash and cash equivalents at the end of the period | | <u><u>658,383</u></u> | <u><u>729,918</u></u> |
| Cash and cash equivalents at the end of the period comprise: | | | |
| Cash at bank and in hand | | <u><u>658,383</u></u> | <u><u>729,918</u></u> |

The notes on page 17 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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. The organisation works hard to maintain a reputation as a trusted provider for the sector and to provide affordable and integral services, developed in consultation with members. The trustees make and document an assessment of whether the charity is a going concern when preparing the annual accounts, which covers a period of at least 12 months from the date of signing the financial statements. This process involves considering the forecasts, budgets and cash-flow forecasts as well as any future uncertainties facing the charity.

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 2022

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 2022

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (continued)

1.15 Heritage assets (continued)

Given the importance of these assets, any disposals and acquisitions are approved at board level prior to the transaction taking place. An academic review of the assets and the classification of assets was undertaken in 2021/22. The Trustees agreed to the transfer of ownership, to Edge Hill University, of the Mark Lewisohn television papers.

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 2022

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. The defined benefit pension deficit contribution accrual valuation is based on the triennial valuation and actuarial results provided by LPFA.

| | | |
|---|--|--|
| 2. INVESTMENT INCOME | Total 2022 £ | Total 2021 £ |
| Interest received | 475 | 379 |
| | <u> </u> | <u> </u> |
| 3. INCOME FROM CHARITABLE ACTIVITIES | Total Unrestricted Funds 2022 £ | Total Unrestricted Funds 2021 £ |
| Learning on Screen services | 6,413 | 6,395 |
| Events and courses | 24,321 | 19,553 |
| Memberships and subscriptions | 1,126,289 | 1,105,781 |
| | <u> </u> | <u> </u> |
| Total income | 1,157,023 | 1,131,729 |
| | <u> </u> | <u> </u> |

The charity did not have any restricted income funds in this or previous year. All income funds were unrestricted.

**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 2022

4. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

| | Memberships, Subscriptions & Resources | Events & Courses | Research Projects | Learning on Screen Services | Support & Governance Costs | Total 2022 |
|-----------------------|---|---------------------------------|------------------------------|--|---|-----------------------|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 331,997 | 66,762 | 71,454 | 4,145 | 146,807 | 621,165 |
| Raising funds | - | - | - | - | - | - |
| Charitable activities | 183,083 | 6,061 | - | - | - | 189,144 |
| Support & governance | - | - | - | - | 203,831 | 203,831 |
| Total costs | 515,080 | 72,823 | 71,454 | 4,145 | 350,638 | 1,014,140 |
| Support & governance | 231,672 | 60,109 | 57,605 | 1,252 | 350,638 | |
| Total expenditure | 746,752 | 132,932 | 129,059 | 5,397 | - | 1,014,140 |

| Comparative figures | Memberships, Subscriptions & Resources | Events & Courses | Research Projects | Learning on Screen Services | Support & Governance Costs | Total 2021 |
|----------------------------|---|---------------------------------|------------------------------|--|---|-----------------------|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 346,380 | 86,960 | 67,469 | 4,353 | 161,193 | 666,355 |
| Raising funds | - | - | - | - | - | - |
| Charitable activities | 177,657 | 2,567 | - | - | - | 180,224 |
| Support & governance | - | - | - | - | 215,884 | 215,884 |
| Total costs | 524,037 | 89,527 | 67,469 | 4,353 | 377,077 | 1,062,463 |
| Support & governance | 242,406 | 74,069 | 59,255 | 1,347 | 377,077 | |
| Total expenditure | 766,443 | 163,596 | 126,724 | 5,700 | - | 1,062,463 |

**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 JULY 2022

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

| | Memberships, Subscriptions & Resources | Events & Courses | Research Projects | Learning on Screen Services | Total 2022 |
|-----------------------------|---|---------------------------------|------------------------------|--|-----------------------|
| | £ | £ | £ | £ | £ |
| Premises and storage | 66,303 | 17,203 | 16,486 | 358 | 100,350 |
| Depreciation & amortisation | 22,104 | 5,735 | 5,496 | 119 | 33,454 |
| Support functions | 93,641 | 24,296 | 23,284 | 507 | 141,728 |
| Other support costs | 4,644 | 1,205 | 1,155 | 25 | 7,029 |
| Governance costs | 44,980 | 11,670 | 11,184 | 243 | 68,077 |
| | <u>231,672</u> | <u>60,109</u> | <u>57,605</u> | <u>1,252</u> | <u>350,638</u> |

Comparative figures

| | Memberships, Subscriptions & Resources | Events & Courses | Research Projects | Learning on Screen Services | Total 2021 |
|-----------------------------|---|---------------------------------|------------------------------|--|-----------------------|
| | £ | £ | £ | £ | £ |
| Premises and storage | 64,253 | 19,633 | 15,706 | 357 | 99,949 |
| Depreciation & amortisation | 35,467 | 10,837 | 8,670 | 197 | 55,171 |
| Support functions | 95,370 | 29,141 | 23,313 | 530 | 148,354 |
| Other support costs | 3,590 | 1,097 | 878 | 20 | 5,585 |
| Governance costs | 43,726 | 13,361 | 10,688 | 243 | 68,018 |
| | <u>242,406</u> | <u>74,069</u> | <u>59,255</u> | <u>1,347</u> | <u>377,077</u> |

Support functions include finance, human resources, systems support and general management costs.
Other support costs include Learning on Screen subscriptions, staff training, office consumables and other miscellaneous purchases.

**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 2022

| 6. GOVERNANCE COSTS | Total 2022 £ | Total 2021 £ |
|------------------------------------|-----------------------------|-----------------------------|
| Staff costs | 36,434 | 38,957 |
| Insurance | 19,144 | 17,170 |
| Executive meetings | 1,231 | 269 |
| Legal fees | 1,198 | 48 |
| Audit fees | 9,600 | 9,000 |
| Other professional fees | 470 | 2,575 |
| | <u>68,077</u> | <u>68,019</u> |
| 7. NET INCOME FOR THE YEAR | Total 2022 £ | Total 2021 £ |
| This is stated after charging: | | |
| Auditors' remuneration | 9,600 | 9,000 |
| Auditors' remuneration – non-audit | 470 | 2,575 |
| Expenses reimbursed to Trustees | 124 | - |
| Operating lease rental | <u>62,417</u> | <u>62,500</u> |
| 8. STAFF COSTS | Total 2022 £ | Total 2021 £ |
| Staff costs were as follows: | | |
| Wages and salaries | 493,980 | 542,134 |
| Social security costs | 41,877 | 46,395 |
| Pension contributions | 71,413 | 77,826 |
| Termination/redundancy costs | 13,895 | - |
| | <u>621,165</u> | <u>666,355</u> |

Expenses were reimbursed to one Trustee in the current year for £124 (2021: £nil).

Trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil).
No Trustee received payments for professional or other services supplied to the charity (2021: £nil).

Termination payments were made in the year amounting to £13,895 (2021: £nil) of which nil was outstanding at the year end. The termination costs were recognised in full as an expense on the statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

9. STAFF COSTS

| | 2022 No. | 2021 No. |
|---|-------------|-------------|
| The number of employees whose emoluments for the year fell within the following bands were: | | |
| £60,001 - £70,000 | 2 | 2 |

The two employees were accruing pension contributions totalling £25,991 (2021: £27,339, two employees).

Total employee benefits (including the employer's pension and NI contributions) of the key management personnel (senior management team) were £219,238 (2021: £250,201).

The average monthly number of employees (head count based on the number of staff employed) during the year was 16 (2021:17).

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

| | 2022 No. | 2021 No. |
|-----------------------|-------------|-------------|
| Charitable activities | 14 | 14 |
| Support | 2 | 3 |
| | 16 | 17 |

10. TANGIBLE FIXED ASSETS

| | Office Equipment £ | Total 2022 £ |
|-------------------------|--------------------------|-----------------|
| Cost | | |
| At 1 August | 519,635 | 519,635 |
| Additions | 97,044 | 97,044 |
| Disposals | - | - |
| At 31 July | 616,679 | 616,679 |
| Depreciation | | |
| At 1 August | 466,489 | 466,489 |
| Charge for the year | 33,457 | 33,457 |
| Disposals | - | - |
| At 31 July | 499,946 | 499,946 |
| Net Book Value | | |
| At 31 July | 116,733 | 116,733 |
| At 31 July (Prior Year) | 53,146 | 53,146 |

**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 2022

| 11. DEBTORS | Total 2022 £ | Total 2021 £ |
|--|-----------------------------|-----------------------------|
| Trade debtors | 39,324 | 39,492 |
| Other debtors | 11,528 | 11,528 |
| Prepayments and accrued income | 44,649 | 23,792 |
| | <u>95,501</u> | <u>74,812</u> |
| 12. CASH AND CASH EQUIVALENTS | Total 2022 £ | Total 2021 £ |
| Cash and cash equivalents | <u>658,383</u> | <u>729,918</u> |
| 13. CREDITORS: amounts falling due within one year | Total 2022 £ | Total 2021 £ |
| Trade creditors | 20,514 | 16,104 |
| Accruals and deferred income | 182,665 | 208,670 |
| Other taxation and social security | 13,642 | 44,495 |
| Other creditors | 16,302 | 28,952 |
| | <u>233,123</u> | <u>298,221</u> |
| ANALYSIS OF DEFERRED INCOME | | |
| Deferred income at 1 August | 158,750 | 151,448 |
| Applied during the year | 89,550 | 158,750 |
| Released during the year | (128,191) | (151,448) |
| Deferred income at 31 July | <u>120,109</u> | <u>158,750</u> |
| Deferred income relates to the income invoiced for the subscription periods after the end of the financial year. | | |
| 14. CREDITORS: amounts falling due in more than one year | Total 2022 £ | Total 2021 £ |
| Accruals | - | 46,322 |
| Deferred Income | 11,362 | 30,559 |
| | <u>11,362</u> | <u>76,881</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

15. STATEMENT OF FUNDS 2022

| | Brought Forward £ | Income £ | Expenditure £ | Carried Forward £ |
|--------------------------|-------------------------|-------------------|--------------------|-------------------------|
| Unrestricted fund | | | | |
| General fund | 482,774 | 1,157,498 | (1,014,140) | 626,132 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Restricted funds | - | - | - | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total of funds | <u>482,774</u> | <u>1,157,498</u> | <u>(1,014,140)</u> | <u>626,132</u> |

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> |

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Total Unrestricted Funds 2022 £ | Total Unrestricted Funds 2021 £ |
|--------------------------------|---|---|
| Tangible fixed assets | 116,733 | 53,146 |
| Current assets | 753,884 | 804,730 |
| Creditors due within one year | (233,123) | (298,221) |
| Creditors due more than 1 year | (11,362) | (76,881) |
| | <u> </u> | <u> </u> |
| Net assets at 31 July | <u>626,132</u> | <u>482,774</u> |

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2022

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 2022 £ | Total 2021 £ |
|---------------------------|-----------------------------|-----------------------------|
| Land and buildings | | |
| Within one year | 72,900 | 12,300 |
| Within two to five years | 12,300 | - |
| | <u>85,200</u> | <u>12,300</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 independent of the Charity's finances and administered by the LPFA Board. 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 total pension contributions amounted to £71,413 during the year (2021: £77,826) and at the year-end £14,997 (2021: £20,460) was accrued in respect of contributions to these schemes. The charge for pension costs for the year is shown in note 8.

**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 2022

| 19. RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES | 2022 £ | 2021 £ |
|--|-------------------|-------------------|
| Net income for the reporting period (As per the statement of financial activities) | 143,358 | 69,645 |
| Adjustments for: | | |
| Depreciation of tangible assets | 33,455 | 55,171 |
| (Increase)/decrease in debtors | (20,689) | 32,982 |
| (Decrease)/Increase in creditors | (130,616) | 7,919 |
| Dividends and interest | (475) | (379) |
| Net cash provided by operating activities | 25,033 | 165,338 |

| 20. ANALYSIS OF CHANGES IN NET DEBT | Brought Forward £ | Cashflows £ | Other Non- Cash Changes £ | Carried Forward £ |
|--|----------------------------------|------------------------|--|----------------------------------|
| Cash and cash equivalents | | | | |
| Cash | 729,918 | (71,535) | - | 658,383 |
| | <u>729,918</u> | <u>(71,535)</u> | <u>-</u> | <u>658,383</u> |
| Borrowings | | | | |
| Debt due within one year | (298,221) | 39,093 | 26,005 | (233,123) |
| Debt due after one year | (76,881) | - | 65,519 | (11,362) |
| | <u>(375,102)</u> | <u>39,093</u> | <u>91,524</u> | <u>(244,485)</u> |
| Total | 354,816 | (32,442) | 91,524 | 413,898 |

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 2022, there were no related party transactions other than those disclosed in note 8 in relation to the reimbursement of expenses to Trustees.

22. ULTIMATE CONTROLLING PARTY

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