

**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 2024

**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 2024

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**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 2024

Trustees	<p>Prof J Ellis</p> <p>Mr J Shears Dr C Willmott Ms C Ogilvie Ms E Kyffin Mr L Clark Dr D Mansell Mr J Berger Mr C Draper Dr G Ingravalle Dr S Soo Dr J Secker Dr S O’Sullivan Prof M Hjort</p> <p>Mr J McAteer Ms L Kendra Mr T Fenton Dr K Loukopoulou Dr A Grant Ferguson</p>	<p>Chair</p> <p>Treasurer Vice Chair</p> <p>(Resigned 16 July 2024) (Resigned 13 October 2023)</p> <p>(Appointed 14 December 2023, Resigned 23 September 2024) (Appointed 14 December 2023) (Appointed 14 December 2023) (Appointed 30 January 2024) (Appointed 30 January 2024) (Appointed 30 January 2024)</p>
Company Secretary	Ms A Karaselimovic	
Chief Executive Officer	Ms Kerry-Jane Packman	
Senior Management Team	<p>Ms Kerry-Jane Packman (Chief Executive) Ms A Karaselimovic (Chief Financial Officer) Mr G Hernandez (Chief Digital Officer) Ms K Tyler (Chief Revenue Officer) Ms F Hannah (Partnership and Advocacy Director) Mr S Delafond (Chief Technology Officer)</p>	<p>(Resigned 28 March 2024) (Appointed 19 March 2024) (Appointed 2 April 2024) (Appointed 4 November 2024)</p>
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	

**LEARNING ON SCREEN – THE BRITISH UNIVERSITIES
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REFERENCE AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 JULY 2024

Solicitors

Stone King
Boundary House
91 Charterhouse Street
London, EC1M 6HR

Wrigleys
3 Wellington Place
Leeds, LS1 4AP
West Yorkshire

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

The Trustees, who also serve as directors of the charity for the purposes of the Companies Act, of Learning on Screen – The British Universities and Colleges Film and Video Council ('Learning on Screen'), present the annual report and audited financial statements for the year ended 31 July 2024.

These financial statements have been prepared in compliance with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice (SORP) for Accounting and Reporting by Charities (FRS 102).

The Trustees confirm that both this report and the financial statements meet all relevant statutory requirements and governance standards.

OBJECTIVES AND ACTIVITIES

Mission and Purpose

Learning on Screen is dedicated to enhancing and advancing education by utilising the power of moving image and sound. Since 1948, we have committed ourselves to transforming post-16 education, striving to create a richer learning experience for students through our comprehensive content and support services. Our vision is to unlock the full potential of these media to inspire and engage learners.

Key Activities

Learning on Screen aims to enhance and advance education by leveraging the power of moving image and sound. We achieve our mission by providing exceptional content, offering vital support to educators, and cultivating communities that share our passion for educational media. Our work includes:

- Delivering high-quality, accessible moving image and sound content.
- Supporting educators in their use of media to improve teaching and learning.
- Building partnerships with educational institutions and media content organisations.
- Advocating for systemic change to increase the impact and reach of our work.

Through these activities, we ensure that students and educators benefit from innovative, media-driven learning experiences.

Public Benefit Compliance

The Trustees have carefully considered the Charity Commission's guidance on public benefit in planning and carrying out the charity's activities. All our efforts are aligned with our charitable objectives, ensuring that our work provides meaningful and accessible public benefit.

ACHIEVEMENTS AND PERFORMANCE

Major Milestones

Over the past year, Learning on Screen has made significant strides in advancing its mission. Key milestones include:

Strategic Direction: In collaboration with trustees and staff, we launched our 2023-2027 strategy in November 2023,

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENTS AND PERFORMANCE / Major Milestones contd.

aimed at elevating Learning on Screen's role in education. This strategy focuses on equalising the status of moving images and sound with written content in post-16 education, driven by four key pillars:

1. Revenue Growth and Sustainability
 2. Digital Transformation
 3. Audience Engagement and Branding
 4. Organisational Excellence
- **Organisational Restructure:** To align with this strategy, a staff restructure was completed in early 2024, introducing key roles such as Chief Revenue Generation Officer and Partnerships & Advocacy Director. By 31 July 2024, we employed 18 staff (15 women, 3 men) across Business Support, Revenue Generation, Digital, and Partnerships & Advocacy.
 - **Office Move:** We relocated from an 8-desk office to a 5-desk space in September 2023, aligning with our remote-first approach. The London office now primarily serves as a meeting hub.
 - **Digital Infrastructure Improvements:** In May 2024, we initiated a comprehensive digital review to address key issues affecting user experience and system efficiency. As a result, we have started implementing several critical upgrades, which are now well underway. These upgrades focus on enhancing system reliability, usability, and overall performance.

A key aspect of this improvement process is the closure of bufvc.ac.uk and the integration of its resources, including TRILT, into the main Learning on Screen website. This consolidation is designed to streamline navigation, improve accessibility, and offer users a more cohesive and intuitive experience.

Once these upgrades are fully implemented, educators and students will benefit from a more efficient and seamless digital experience, making it easier to access resources, engage with content, and fully leverage the platform's capabilities. These improvements will allow us to better serve the educational community and ensure our digital tools remain at the forefront of post-16 education.

- **Exit from LGPS Pension Scheme:** In July 2024, we successfully exited the LGPS pension scheme, addressing a long-term financial risk to the organisation. This decision was driven by a unique opportunity arising from improved funding levels due to broader economic conditions and increased bond rates. This allowed us to leave the scheme with a £30,000 exit credit.

Performance vs. Objectives

Our achievements this year align closely with the four pillars of our 2023-2027 strategy:

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENTS AND PERFORMANCE / Performance v Objectives contd.

1 Revenue Growth and Sustainability:

- **Membership and Subscriptions:** As of 31 July 2024, we supported 190 members, down slightly from 196 the previous year, while BoB subscribers increased from 152 to 155. To address this decline and ensure future growth, we implemented a revised membership model with a simplified fee structure and a five-tier BoB subscription based on student numbers. This change provides greater flexibility for institutions of all sizes and supports long-term financial sustainability.
- **Enhanced Product, Enhanced Value:** We redesigned our membership around three core principles to add value and directly support revenue growth and sustainability. These principles include access to an unparalleled collection of film, television, and radio content dating back to 1948, comprehensive support services such as copyright guidance and curated teaching resources and fostering a vibrant community where educators can connect, collaborate, and share best practices. This redesign enhances the overall value of membership and helps institutions more effectively use moving image and sound to transform post-16 education.
- **New Revenue Stream:** We successfully launched a tiered copyright expertise learning pathway, offering courses at beginner, intermediate, and advanced levels. The beta version of the on-demand course is set to launch in October 2024. This diversification of revenue contributes to long-term financial sustainability and adds further value to our educational offerings.

2. Digital Transformation:

- **Box of Broadcasts (BoB) Enhancements:** BoB continues to be an essential tool for post-16 education, with enhancements like personalised playlists and improved clipping tools further strengthening its value for educators and students. These developments ensure that BoB remains a leading resource in media-based learning.
- **Data-Driven Insights:** With the implementation of regular usage reports and assessments, we can track engagement patterns more effectively, allowing us to make data-driven improvements to our digital platforms in response to user needs.

3. Audience Engagement and Branding:

- **Global Reach Expansion:** Through the ERA Offshore Student Pilot, we expanded BoB's access to international students, increasing our global engagement and presence. This initiative aligns with our objective to reach a broader audience and cement our position as a leader in educational media.
- **Customer-Centric Marketing:** Our marketing efforts were centred around enhancing member touchpoints, refining personas, and developing customer-centric strategies. These efforts have already begun to increase member engagement, both with existing and potential audiences, supporting our goals of expanding our user base.

4. Organisational Excellence:

- **Staff Development and Satisfaction:** Investments in staff development have contributed to measurable increases in both satisfaction and productivity. Regular Team Say surveys and Team Retreats have reinforced a strong, positive internal culture, supporting our broader goal of fostering organisational excellence.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENTS AND PERFORMANCE Contind.

PLANS FOR FUTURE PERIOD

Looking ahead, Learning on Screen is focused on securing our future through decisive action. To ensure financial stability and continued success, we will prioritise income growth, rigorously manage expenditures, and ensure strategic investments deliver meaningful returns.

Revenue Growth and Sustainability

A key priority is diversifying our revenue streams to reduce reliance on membership and subscription fees. To achieve this, we will focus on:

- **Advertising and Sponsorship:** We are exploring opportunities in advertising and sponsorship, leveraging our platforms and content to attract partners aligned with our educational mission. This has the potential to generate significant income within the next two years.
- **Funding for Strategic Projects:** We are actively seeking funding for key initiatives that align with our strategic objectives. This includes applying for grants from government bodies, private foundations, and industry partners. Additionally, we aim to develop co-funded projects with strategic partners, maximising our resources and expertise.

In parallel, we will continue to prioritise membership engagement and growth:

- **Membership Engagement:** We will enhance member retention by offering personalised services, regular updates, and value-added content that meets the evolving needs of our community. Increasing engagement will be central to maintaining loyalty and satisfaction.
- **Membership Growth:** Targeted marketing campaigns will focus on attracting new members from underrepresented sectors. These campaigns will leverage social media, industry events, and promotional offers to drive membership growth.
- **BoB Subscriptions:** To increase BoB uptake, we will promote its unique features through targeted marketing, offer trial periods, and explore bundling it with other services to add value for prospective users.

Digital Transformation

In an increasingly digital landscape, modernising our infrastructure is essential for ensuring reliable and secure services. Our recent assessment identified several critical issues that must be addressed to ensure the long-term viability of our digital offerings, particularly BoB. Key areas include:

- **Datacentre Architecture:** Our secondary site lacks the necessary resiliency and scalability, posing a risk to service continuity and security.
- **Server/Application Infrastructure:** Aging equipment and unsupported software increase maintenance costs and expose us to security vulnerabilities.
- **Storage and Video Processing:** Outdated storage systems and inefficiencies in video encoding processes create complexity and risks of failure.
- **Backup and Restore Systems:** Our current backup solutions are inadequate, putting data integrity and service reliability at risk.
- **Network Infrastructure:** Outdated and mismatched hardware negatively affects system performance, leading to suboptimal user experiences.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENTS AND PERFORMANCE/ Plans for Future contd.

To address these issues, we have launched a tender process to secure high-quality, cost-effective solutions that align with our operational goals. These upgrades will enhance system reliability, scalability, and security, ensuring that our digital offerings meet the needs of users while supporting our strategic vision.

The Importance of Immediate Action

The need for these upgrades is urgent. Modernising our digital infrastructure is not just an operational necessity but a strategic imperative to maintain our competitive edge in an increasingly digital world. By prioritising these improvements, we will safeguard our ability to deliver high-quality services, improve user experience, and ensure the organisation's long-term sustainability.

At the same time, our focus on revenue diversification and membership engagement will provide the financial stability needed to invest in our future. By addressing both financial and technological challenges head-on, we are positioning Learning on Screen for continued growth and success.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance Structure

Learning on Screen is governed by a Board of Trustees that oversees the strategic direction and governance of the organisation, ensuring that the charity operates ethically, maintains financial health, and delivers public benefit. The Executive Council, which includes trustees and senior management, is responsible for the development and execution of the charity's objectives.

Constitutional Framework

Learning on Screen operates under a Memorandum and Articles of Association established under a Charity Commission Scheme (registered charity number 313582). The organisation was incorporated on 2 June 1969 and registered as a charity on 16 July 1969. The governing documents have been periodically revised, with major updates in 2007, 2013, and 2015 to reflect the charity's evolving role in the education sector.

Decision-Making and Delegation

A clear Scheme of Delegation is in place, outlining the authority delegated by the Board of Trustees to the Executive Council, Audit & Finance Committee, the CEO, and senior staff. This framework ensures timely decision-making while maintaining accountability. Senior management, led by the CEO, is responsible for day-to-day operations and execution of strategic goals. The delegation structure includes regular reviews to adjust authority as needed.

Trustee Appointment and Development

Trustees are primarily elected from within the charity's membership, with the potential for up to four trustees to be appointed under the Trust Deed. Trustees also serve as directors of the charity. The election and appointment process follows the Articles of Association.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT / Trustee Appointment and Development contd.

To ensure trustees are well-equipped to fulfil their roles, all new trustees receive a comprehensive induction covering the charity's governance, objectives, and operations. We provide our trustees with a comprehensive trustee manual. Ongoing development opportunities are available to support trustees' continuous learning. This year some of our trustees attended 'Introduction to Charity Finance and Reporting' and 'Charity Law Update' sessions organised by Haysmacintyre.

Senior Staff Remuneration

Staff remuneration is benchmarked regularly to ensure fairness and competitiveness. In January 2024, a revised salary banding system was introduced, categorising roles into CEO, Director, Head of/Manager, and Non-managerial positions. This structure ensures clarity and equity in compensation. Cost of living pay increases are reviewed annually by the Executive Council, applying to all staff, including the CEO.

Risk Management

Risk management is integral to Learning on Screen's governance. A formal process is in place for identifying, ranking, and mitigating risks. High-priority risks, such as revenue dependency, market presence, and digital security, are regularly reviewed by the Executive Council. Detailed action plans are developed to address these risks, and ongoing monitoring ensures the charity remains proactive in mitigating potential challenges.

Key risk areas and mitigations include:

- Dependence on limited revenue streams
Mitigations:
 - Diversifying income through introducing new products, partnerships, and a targeted sales strategy.
- Decline in market presence or membership
Mitigations:
 - Enhanced marketing and member engagement to increase visibility.
 - Regularly reviewing membership fees and value propositions.
 - Investing in continuous member feedback.
- Product and service quality deterioration
Mitigations:
 - Updating products regularly to stay relevant and innovative.
- Digital security vulnerabilities
Mitigations:
 - Partnering with trusted IT providers and implement multi-factor authentication.
- Changes in the higher and further education sector
Mitigations:
 - Monitoring sector trends and adapting products accordingly.
- Risks associated with digital assets and infrastructure
Mitigations:
 - Investing in scalable digital infrastructure.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT / Trustee Appointment and Development contd.

Diversity, Inclusion, and Sustainability

Learning on Screen is committed to diversity and inclusion, ensuring that all staff are treated equitably. The charity regularly updates its policies to align with legislation and actively promotes diversity across its governance and operations. Sustainability is another priority, with efforts focused on reducing the charity's environmental impact. This includes improving energy efficiency in data centres and sourcing equipment from environmentally responsible suppliers.

Related Party Transactions

Trustees confirm that there are no significant related party transactions beyond those disclosed in the financial statements, ensuring transparency and accountability.

FINANCIAL REVIEW

Reserves Policy

Learning on Screen maintains reserves to provide the charity with adequate financial stability and resilience in the events of unexpected financial difficulties. They also provide reassurance to our trustees and wider stakeholders that our future financial commitments and funding needs are considered and adequately managed.

Our reserves policy is reviewed at least once a year. This review is carried out as part of the annual financial planning, which typically takes into consideration future income projections and expected expenditure commitments for three years, based on the planned activity. The review considers appropriateness of our reserves in relation to key events such as a material source of funding ceasing or materially declining. Similarly, it makes allowance for significant future digital infrastructure or operational investments or unexpected events, which may trigger more frequent reviews. The value of reserves is monitored during the year at the Executive Council 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 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, majority of our income is derived from memberships and subscriptions and vulnerable to a decline in memberships and subscriptions.
- To cover unforeseen operational costs such as unexpected expenditure (e.g. inflationary pressures) or major asset purchases such as upgrades and innovative digital technologies facilitating provision of high-quality services to our members.
- To hold contingency funds to use in emergencies such as the Covid pandemic and unforeseen cost increases resulting from wider political and economic instability.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW / Reserves Policy contd.

During the year, we successfully removed one of the key financial risks necessitating holding the reserves, which are the costs of the charity's defined benefit pension fund obligations. Historically, pension fund deficit contributions were significant in value and fluctuated depending on the outcomes of triennial actuarial fund valuations. The charity exited the Local Government Pension Scheme (the LGPS) on 31 July 2024.

With the view of encouraging and investing in income growth, whilst managing operational expenditure, in 2023-24 the organisation aimed to maintain its reserves in the target range of £425,000 to £475,000. This represented 4 months of budgeted unrestricted expenditure.

Membership and subscriptions are based on the academic year with fees 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.

The reserves are calculated by taking the unrestricted funds and deducting fixed assets. All funds received by the charity during the year were unrestricted – the charity did not hold any restricted, endowment or designated funds.

On 31 July 2024, the reserves were £519,260, which equated to just under 5 months of operating expenditure (2023: £516,297 or 5 months of expenditure). The reserves were higher than the 4-month target range due to achieving a surplus for the year in contrast to the planned deficit. This was largely the result of receiving a one-off exit credit income from the London Pension Fund Authority (the LPFA) on leaving the defined benefit pension scheme. The credit was awarded as Learning on Screen pension fund assets were greater than its liabilities assessed on a minimum risk basis.

At the annual review of the reserves policy in July 2024, the reserves target range was increased to £500,000-£600,000 for 2024-25 (representing 5 months of operating costs). A decision to increase the reserve's value resulted from a need to build up the reserves to support budgeted 2024-25 deficit and primarily to accumulate the funds to use for future, financial commitments, specifically the digital transformation costs, expected to be significant. The charity aims to use the reserves to fund essential major digital infrastructure improvements, which otherwise could not have been supported from the annual revenue. As a digital organisation, it is essential that our network and infrastructure are resilient, secure, scalable and it supports positive user experience.

The reserves target will be reviewed again in November 2024, following completion of the digital tender process when we will have clarity regarding the cost and type of digital investments necessary for future provision of our digital products and services.

Investment Policy

Learning on Screen's investment policy outlines the organisation's approach to making investments.

Our overarching investment aims are:

- To support liquidity and flexibility in maintaining sufficient working capital for possible changes in our operating costs and funding requirements
- To keep asset values and where possible enhance asset values to at least keep pace with inflation over the longer term
- To provide supplementary income to enable the charity to carry out its purposes in the short and long term.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW / Investment Policy contd.

This policy is reviewed on a regular basis.

Financial Performance

The charity made a surplus of £31,334 in the financial year to 31 July 2024 (2023: surplus £17,259).

The statement of financial activities shows that the total income for the year amounted to £1,341,730 (2023: £1,201,969). Overall, our income increased by 12% on previous year. The charitable income grew by 8% on previous period, with the majority of growth coming from higher income from subscriptions and training courses. Investment income generated from bank deposits increased threefold from £5,607 in 2023 to £17,342 in 2024 resulting from raising interest and improved savings rates. In addition, the charity received a non-recurring exit credit of £30,000 from the LPFA following its withdrawal from the LGPS pension scheme in July 2024.

2023-24 year was a first year of our four-year strategy, which centers around investing in 4% annual growth from both membership and subscriptions and 30% annual increase in non-membership income.

Total expenditure for the year was £1,310,396 (2023: £1,184,710). The operating costs were higher by 11% on previous year. We restructured the staffing team, adding necessary skills and resources to support delivery of the new strategy. In addition, continued high inflation had an impact on our operating costs, especially on salaries and energy costs for our data centres.

Additional resources were invested in the digital infrastructure review and initial stages of addressing critical infrastructure issues as part of identifying an optimal digital infrastructure solution. The cost of reconfiguring our digital architecture will be significant, estimated as several hundred thousand pounds, with a significant impact on future years' financial plans.

Total cash balance held at 31 July 2024 was £561,299 (2023: £654,965).

Pension Liability Impact

Learning on Screen offered a choice of two pension schemes to our employees – a defined benefit scheme (the Local Government Pension Scheme) and a defined contribution scheme (The People's Pension).

The LGPS scheme has been expensive to run requiring Learning on Screen to pay two types of contributions - primary contributions (monthly based on earnings) and secondary contributions (additional payments required to address the pension funding deficit).

In 2023-24, the primary contribution rate was 20.6% of the salaries of participating employees. The pension deficit recovery plan is reviewed at each triennial valuation, with the latest review carried out on 31 March 2022 for the three-year contribution period starting 1 April 2023. Learning on Screen's pension fund was in surplus, and consequently the charity was not required to make additional pension deficit contributions for the period. Historically, primary rates ranged from 13.1% to 20.9%, while secondary rates have varied from £69k to £133k. The charity had been consistently paying both rates except for the latest valuation.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW / Pension Liability Impact contd.

The significant cost of participating in the scheme, combined with the unpredictability of contribution rates, posed a substantial risk to Learning on Screen's finances. This financial strain is further amplified by rising living costs, inflationary pressures, and the need to allocate funds to essential operational areas.

Many employers, including Learning on Screen, have recently seen significant improvements in the LGPS funding level. This improvement is due to broader economic conditions and an increase in bond rates following the Bank of England's policy of raising interest rates to combat inflation. The latest available cessation valuation, on 30 April 2024, showed an exit valuation surplus of £141,000, which marked a significant improvement on an earlier evaluation in March 2022 when the cost of exiting the scheme was over £2mil.

With the LGPS scheme constituting a long-term considerable financial risk, an opportunity presented itself for the charity to leave the scheme. This exceptional opportunity allowed us to leave the pension scheme in July 2024 and receive a small exit credit from the LGPS of £30,000. All seven employees participating in the LGPS scheme were successfully transferred to the TPP scheme.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees, who also serve as directors of Learning on Screen for the purposes of company law, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Under company law, the trustees are required to prepare financial statements for each financial year that provide a true and fair view of the state of affairs of the charitable company. This includes the incoming resources, their application, and the company's income and expenditure for that period. In preparing these financial statements, the trustees must:

- Select suitable accounting policies and apply them consistently.
- Adhere to the methods and principles set out in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- Confirm that 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 a going concern basis, unless it is inappropriate to assume that the charitable company will continue its operations.

The trustees are also responsible for maintaining accurate accounting records that reflect the financial position of the charitable company at any given time, ensuring compliance with the Companies Act 2006. Furthermore, they are responsible for safeguarding the company's assets and taking reasonable steps to prevent and detect fraud and other irregularities.

To the best of each trustee's knowledge at the time this report is approved:

- There is no relevant audit information of which the charitable company's auditors are unaware; and

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES contd.

- The trustees have taken all necessary steps to ensure that they are aware of any relevant audit information and that the auditors are informed of such information.

AUDITORS

Haysmacintyre LLP has expressed its willingness to continue as the charitable company's auditors, and a resolution proposing their reappointment will be put forward at the next trustee meeting.

Approved by the trustees on 8 November 2024 and signed on their behalf by:



Prof. J. Ellis

Chair

8 November 2024

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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

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 2024 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 of 31 July 2024 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.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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

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 during 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 during 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 pages 12-13, 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.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 based on 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 can detect 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 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.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2024

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

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: **11 November 2024**

10 Queen Street Place
London
EC4R 1AG

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 JULY 2024

	Note	Total funds 2024 £	Total Funds 2023 £
INCOME FROM:			
Donations and legacies	2	88	-
Charitable activities	4	1,294,300	1,196,362
Investment income	3	17,342	5,607
Other income	5	30,000	-
TOTAL INCOME		1,341,730	1,201,969
EXPENDITURE ON:			
Charitable activities	4	1,310,396	1,184,710
TOTAL EXPENDITURE		1,310,396	1,184,710
NET INCOME		31,334	17,259
NET MOVEMENT IN FUNDS			
Total funds at 1 August		643,391	626,132
TOTAL FUNDS AT 31 JULY		674,725	643,391

All activities are continuing, and all gains and losses are included in the above statement. All funds held during the year were unrestricted.

The notes on pages 21-36 form part of these financial statements.

BALANCE SHEET

AS AT 31 JULY 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	12		101,130		127,094
Intangible assets	12		54,335		-
			<u>155,465</u>		<u>127,094</u>
CURRENT ASSETS					
Debtors	13	160,811		87,395	
Cash at bank and in hand	14	561,299		654,965	
		<u>722,110</u>		<u>742,360</u>	
CREDITORS: amounts falling due within one year	15	(193,703)		(226,063)	
NET CURRENT ASSETS		<u>528,407</u>			<u>516,297</u>
CREDITORS: amounts falling due within more than one year	16		(9,147)		-
NET ASSETS			<u>674,725</u>		<u>643,391</u>
CHARITY FUNDS					
Unrestricted funds	17		674,725		643,391
			<u>674,725</u>		<u>643,391</u>

Approved by the trustees on 8 November 2024 and signed on their behalf by:

John Ellis

Prof. J. Ellis

Chair

8 November 2024

The notes on page 21-36 form part of these financial statements.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 JULY 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities	21	(43,338)	40,936
Cash flows from investing activities			
Purchase of tangible and intangible assets		(67,670)	(49,961)
Interest received		17,342	5,607
Net cash from provided by / (used in) investing activities		(50,328)	(44,354)
Net increase/(decrease) in cash and cash equivalents		(93,666)	(3,418)
Cash and cash equivalents at the beginning of the reporting period		654,965	658,383
Cash and cash equivalents at the end of the period		561,299	654,965
Cash and cash equivalents at the end of the period comprise:			
Cash at bank and in hand		561,299	654,965

The notes on page 21-36 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

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. 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 income and expenditure and cash-flow forecasts as well as financial impacts of any future uncertainties facing the charity. Both high inflation and interest rates will continue to present challenges for the organisation already juggling increasing operating costs. The biggest uncertainties are related to the future costs of the pending digital infrastructure reconfiguration and a degree of success in growing and diversifying our revenue.

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

ACCOUNTING POLICIES contd.

Membership and subscription income is recognised over the period it relates. Membership and subscription income received in advance is included in the deferred income.

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

1.7 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that describe our charitable activities. Where costs cannot be directly attributed to 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% reducing balance
- Office Equipment - 20% straight line

1.9 Intangible fixed assets and amortisation

Intangible fixed assets are measured at their historical cost and related amortisation charged as an expense to the relevant category in the Statement of Financial Activities. The costs are capitalised when it is probable that the intangible asset will generate economic benefits and has a readily ascertainable cost and value.

Capitalised goodwill and intangible assets are recorded at cost or fair value and amortised over the useful economic life on a straight-line basis.

1.10 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

ACCOUNTING POLICIES contd.

1.11 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.

1.12 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 a similar account.

1.13 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.

1.14 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.

1.15 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.

1.16 Heritage assets

Heritage assets held by Learning on Screen are not capitalised due to the lack of reliable data for accurate valuation. These assets were acquired over time, and there is no active market that could serve as a benchmark for their valuation.

The assets, though varied in nature, are of historical importance to the study of moving image history. While not all these items are unique, they are primarily held for conservation purposes. Learning on Screen manages these assets through an internal register, which is regularly reviewed to ensure proper safeguarding and preservation.

These assets include:

- **British Movietone News Documents:** A complete set of commentary scripts (1929-1979) and photocopies of papers from the Newsreel Association of Great Britain and Ireland.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

ACCOUNTING POLICIES contd.

- **British Pathe Newsreel Documents:** The entire surviving paper collection for British Pathe newsreels and cine magazines.
- **Brook Associates Programme Data:** Production materials from three historical television series: The Windsor's (1994), The Last Europeans (1995), and The Churchills (1995).
- **Clem Adelman Collection:** Cine films, audio tapes, transcripts, and slides from Professor Adelman's research on teacher-pupil relations (1970-1976).
- **David Buckingham Collection:** Papers from interviews with primary school children regarding their television viewing habits (1989-1991) for the project "The Development of Television Literacy in Middle Childhood and Adolescence."
- **David Samuelson Papers:** Documents from Movietone newsreel cameraman David Samuelson.
- **Margaret Leahy Photograph Album:** An album belonging to the winner of a 1922 newsreel competition to star in a Hollywood feature film.
- **Norman Fisher Collection:** Photographic collection, diaries, and memorabilia from newsreel cameraman Norman Fisher.
- **Norman Roper Collection:** Photographs, news clippings, address books, posters, and equipment from newsreel cameraman and editor Norman Roper.
- **Reg Sutton Memoirs:** Memoirs of newsreel sound engineer Reg Sutton.
- **Reuters Television Newsreel Documentation:** A substantial collection of original documents, including short lists, dope sheets, and commentary scripts, for Gaumont-British, Paramount, and Universal newsreels.
- **Scientific Film Association:** The paper archive of the Scientific Film Association and papers of Stanley Bowler related to the International Scientific Film Association.
- **Slade Film History Register:** A register of documents relating to film history, originally compiled under Professor Thorold Dickinson.
- **Back-Up Service Library:** Off-Air recordings on an estimated 100,000 plus S-VHS and D-VHS tapes, covering programmes from December 1995 to May 2009.

Given the importance of these assets, any disposals and acquisitions are approved at board level prior to the transaction taking place.

1.17 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.

1.18 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

ACCOUNTING POLICIES contd.

1.19 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 accrual's basis and in line with FRS 102.

1.20 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.

Up until 31 July 2024 (the exit date), it also operated a defined benefit pension scheme as a member of a multi-employer scheme, subject to the Local Government Pension Scheme Regulations 2013 ("the Regulations"). The attributable plan assets and liabilities cannot be separately identified, and the liability was 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 full pension deficit cash liability is included in the year when the triennial actuarial fund valuation is applied.

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. An exit credit is due to the employer when assets in the fund relating to the exiting employer are greater than its liabilities assessed on a minimum risk basis and no other employer in the fund will be responsible for the liabilities of the exiting employer after it ceases participation in the fund.

1.21 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

2. DONATIONS AND LEGACIES	Total 2024 £	Total 2023 £
Donations	88	-
	<u>88</u>	<u>-</u>
3. INVESTMENT INCOME	Total 2024 £	Total 2023 £
Interest received	17,342	5,607
	<u>17,342</u>	<u>5,607</u>
4. INCOME FROM CHARITABLE ACTIVITIES	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Learning on Screen services	4,504	4,306
Events and courses	51,966	34,414
Memberships and subscriptions	1,237,830	1,157,642
	<u>1,294,300</u>	<u>1,196,362</u>
Total income	<u>1,294,300</u>	<u>1,196,362</u>
5. OTHER INCOME	Total 2024 £	Total 2023 £
Other income	30,000	-
	<u>30,000</u>	<u>-</u>

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

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Memberships, Subscriptions & Resources	Events & Course s	Partnerships & Advocacy	Learning on Screen Services	Support & Governance Costs	Total 2024
	£	£	£	£	£	£
Staff costs	392,796	82,171	123,330	5,071	152,054	755,422
Raising funds	-	-	-	-	-	-
Charitable activities	311,297	21,770	1,917	14	-	334,998
Support & governance	-	-	-	-	219,976	219,976
Total direct expenditure	704,093	103,941	125,247	5,085	372,030	1,310,396
Support & governance	207,435	58,623	104,845	1,127	-	372,030
Total expenditure	911,528	162,564	230,092	6,212	-	1,310,396

Comparative figures

	Memberships, Subscriptions & Resources	Events & Courses	Partnerships & Advocacy	Learning on Screen Services	Support & Governance Costs	Total 2023
	£	£	£	£	£	£
Staff costs	361,743	92,052	73,537	4,433	162,660	694,425
Raising funds	-	-	-	-	-	-
Charitable activities	244,235	23,842	737	-	-	268,814
Support & governance	-	-	-	-	221,471	221,471
Total direct expenditure	605,978	115,894	74,274	4,433	384,131	1,184,710
Support & governance	259,036	64,443	59,389	1,263	-	384,131
Total expenditure	865,014	180,337	133,663	5,696	-	1,184,710

**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 2024

7. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Memberships, Subscriptions & Resources	Events & Courses	Partnerships & Advocacy	Learning on Screen Services	Total 2024
	£	£	£	£	£
Premises and storage	44,289	12,516	22,385	241	79,431
Depreciation & amortisation	21,912	6,193	11,075	119	39,299
Support functions	91,943	25,984	46,471	500	164,898
Other support costs	6,812	1,925	3,443	37	12,217
Other employment costs	4,360	1,232	2,203	24	7,819
Governance	38,119	10,773	19,267	207	68,366
	<u>207,435</u>	<u>58,623</u>	<u>104,844</u>	<u>1,128</u>	<u>372,030</u>

Comparative figures

	Memberships, Subscriptions & Resources	Events & Courses	Partnerships & Advocacy	Learning on Screen Services	Total 2023
	£	£	£	£	£
Premises and storage	70,697	17,588	16,209	345	104,839
Depreciation & amortisation	26,704	6,643	6,122	130	39,599
Support functions	101,385	25,223	23,244	495	150,347
Other support costs	3,313	824	760	16	4,913
Other employments costs	2,722	678	624	13	4,037
Governance	54,214	13,487	12,430	265	80,396
	<u>259,035</u>	<u>64,443</u>	<u>59,389</u>	<u>1,264</u>	<u>384,131</u>

Premises and storage costs consist of Holborn office rental payments, room hire and storage costs. Support functions include finance, human resources, IT systems support and software, professional fees and general management costs. Other support costs include Learning on Screen subscriptions, staff travel and hospitality, office consumables and other miscellaneous purchases. Other employment costs include staff training and recruitment.

**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 2024

8. GOVERNANCE COSTS	Total 2024 £	Total 2023 £
Staff costs	30,161	45,607
Insurance	13,729	13,162
Executive meetings	3,705	2,515
Legal fees	3,148	357
Audit fees	16,500	15,000
Other professional fees	1,123	3,755
	<u>68,366</u>	<u>80,396</u>
9. NET INCOME FOR THE YEAR	Total 2024 £	Total 2023 £
This is stated after charging:		
Auditors' remuneration	16,500	15,000
Auditors' remuneration – non-audit	833	3,645
Expenses reimbursed to Trustees	438	66
Operating lease rental	<u>44,834</u>	<u>66,900</u>
10. STAFF COSTS	Total 2024 £	Total 2023 £
Staff costs were as follows:		
Wages and salaries	612,492	567,574
Social security costs	48,527	51,991
Pension contributions	63,676	74,861
Termination costs	30,727	-
	<u>755,422</u>	<u>694,426</u>

During the year, a payment of £438 was made to three trustees in total for travel expenses related to participation in the Executive Council meetings (2023: £65, 1 trustee).

One trustee received a small gift to the value of £12 (2023: £Nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

The trustees were not paid or received any other benefits from employment with the charity in the year (2023: £Nil).

No trustee received payment for professional or other services supplied to the charity (2023: £Nil).

Redundancy payments made in the year were £17,227 and termination payments £13,500. Of the total, nil was outstanding at the year-end (2023: £Nil). The termination and redundancy costs were recognised in full as an expense in the Statement of Financial Activities.

11. STAFF COSTS

The number of employees whose emoluments for the year fell within the following bands were:

£60,001 - £70,000

£70,001 - £80,000

2024
No.

2023
No.

1

1

1

-

Two employees were accruing pension contributions totalling £11,674 (2023: £13,866, 1 employee). Total employee benefits (including the employer's pension and NI contributions) of the key management personnel (senior management team) were £281,422 (2023: £238,072).

The average monthly number of employees (head count based on the number of staff employed) during the year was 18 (2023:16).

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

	2024 No.	2023 No.
Charitable activities	15	13
Support activities	3	3
	<u>18</u>	<u>16</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 2024

12. TANGIBLE FIXED ASSETS

	Office Equipment	Website Development	Total 2024
	£	£	£
Cost			
At 1 August	261,302	-	261,302
Additions	13,335	54,335	67,670
Disposals	-	-	-
Write off	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 July	274,637	54,335	328,972
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 August	134,208	-	134,208
Charge for the year	39,299	-	39,299
Disposals	-	-	-
Write off	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 July	173,507	-	173,507
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 July	101,130	54,335	155,465
	<hr/>	<hr/>	<hr/>
At 31 July (Prior Year)	127,094	-	127,094
	<hr/>	<hr/>	<hr/>

13. DEBTORS

	Total 2024	Total 2023
	£	£
Trade debtors	66,190	26,908
Other debtors	9,041	11,528
Prepayments and accrued income	85,580	48,959
	<hr/>	<hr/>
	160,811	87,395
	<hr/>	<hr/>

**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 2024

14. CASH AND CASH EQUIVALENTS	Total 2024 £	Total 2023 £
--------------------------------------	-----------------------------	-----------------------------

Cash and cash equivalents	561,299	654,965
	<u>561,299</u>	<u>654,965</u>

15. CREDITORS: amounts falling due within one year	Total 2024 £	Total 2023 £
---	-----------------------------	-----------------------------

Trade creditors	32,829	29,745
Accruals and deferred income	142,190	169,602
Other taxation and social security	13,440	14,423
Other creditors	5,244	12,293
	<u>193,703</u>	<u>226,063</u>

ANALYSIS OF DEFERRED INCOME

Deferred income at 1 August	126,683	120,109
Applied during the year	114,847	106,939
Released during the year	(126,683)	(100,365)
	<u>114,847</u>	<u>126,683</u>

Deferred income relates to the income invoiced in 2023-24 financial year for the membership and subscription periods starting after the end of the financial year.

16. CREDITORS: amounts falling due in more than one year	Total 2024 £	Total 2023 £
---	-----------------------------	-----------------------------

Accruals	-	-
Deferred Income	9,147	-
	<u>9,147</u>	<u>-</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 2024

17. STATEMENT OF FUNDS 2024

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted fund				
General fund	643,391	1,341,730	(1,310,396)	674,725
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>643,391</u>	<u>1,341,730</u>	<u>(1,310,396)</u>	<u>674,725</u>

STATEMENT OF FUNDS 2023

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted fund				
General fund	626,132	1,201,969	(1,184,710)	643,391
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Restricted funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total of funds	<u>626,132</u>	<u>1,201,969</u>	<u>(1,184,710)</u>	<u>643,391</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Fixed assets (tangible and intangible)	155,465	127,094
Current assets	722,110	742,360
Creditors due within one year	(193,703)	(226,063)
Creditors due more than 1 year	(9,147)	-
	<u> </u>	<u> </u>
Net assets at 31 July	<u>674,725</u>	<u>643,391</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

19. OPERATING LEASE COMMITMENTS

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

	Total 2024 £	Total 2023 £
Land and buildings		
Within one year	45,938	52,695
Within two to five years	3,844	49,782
	<u>49,782</u>	<u>102,477</u>

The office lease with The Office Group ended in September 2023 and a new lease agreement with Orega was signed for a two-year period from 4 September 2023 to 31 August 2025.

20. PENSION COMMITMENTS

During the financial year, the charity remained an admitted body to the Local Government Pension Scheme, which is a defined benefit scheme. It is a funded scheme, and the assets are independent of the charity's finances and administered by the London Pension Fund Authority (the LPPA) board. The related costs are assessed in accordance with the advice of professionally qualified actuaries, Barnet Waddingham. 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.

In November 2022, following the actuarial valuation at 31 March 2022, the charity's primary pension contributions were set at 20.6% with nil pension deficit, secondary contributions for the period 1 April 2023 to 31 March 2026. The valuation showed a funding surplus (a funding level of 106%), compared to a funding deficit (a funding level of 86%) at 31 March 2019.

In March 2024, the charity entered pension scheme exit negotiations with the LPPA. The scheme cessation costs were calculated on a minimum risk basis by the scheme actuaries. The results indicated a significant improvement on the exit valuation since March 2022 and a funding surplus due to favourable movements in market conditions.

Cessation costs valuation

Valuation results	30 April 2024	31 March 2022
Liabilities	£3.556mil	£5.358mil
Assets	£3.697mil	£3.355mil
Surplus/(Deficit)	£141k	(£2.003mil)
Funding level	104%	62.6%

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

The cessation cost valuation on 30 April 2024 showed a funding surplus of £141,000. In return for the LGPS guarantees for locking in the valuation surplus until the agreed exit date, the charity received a smaller £30,000 exit credit. Learning on screen exited the LGPS scheme on 31 July 2024. This withdrawal has eliminated future financial risks associated with the defined benefit scheme and will significantly contribute towards maintaining financial stability of the organisation.

The charity also operates a defined contribution scheme for staff provided by The People's Pension, since undergoing the pensions auto-enrolment process and effective from 1 July 2017. The assets of these schemes are held separately from those of the charity.

Employer's total pension contributions amounted to £63,676 during the year (2023: £74,861) and at the year-end £2,743 (2023: £8,004) was accrued in respect of contributions to these schemes. The charge for pension costs for the year is shown in note 10.

21. RECONCILIATION OF NET INCOME TO NET CASH INFLOW FROM OPERATING ACTIVITIES	2024	2023
	£	£
Net income for the reporting period (As per the statement of financial activities)	31,334	17,259
Adjustments for:		
Depreciation of tangible assets	39,299	39,600
(Increase)/decrease in debtors	(73,416)	8,106
(Decrease)/Increase in creditors	(23,213)	(18,422)
Dividends and interest	(17,342)	(5,607)
Net cash provided by operating activities	(43,338)	40,936

22. ANALYSIS OF CHANGES IN NET DEBT	Brought Forward	Cashflows	Other Non-Cash Changes	Carried Forward
	£	£	£	£
Cash and cash equivalents				
Cash	654,965	(93,666)	-	561,299
	<u>654,965</u>	<u>(93,666)</u>	<u>-</u>	<u>561,299</u>
Borrowings				
Debt due within one year	(226,063)	4,948	27,412	(193,703)
Debt due after one year	-	-	(9,147)	(9,147)
	<u>(226,063)</u>	<u>4,948</u>	<u>18,265</u>	<u>(202,850)</u>
Total	428,902	(88,718)	18,265	358,449

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2024

23. RELATED PARTY TRANSACTIONS

The trustees of Learning on Screen are affiliated with several universities and colleges across the UK. These universities and colleges subscribe and provide funding to Learning on Screen 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 2024, Atticmedia Ltd provided digital services consisting of user experience design and technical work improvements to Learning on Screen's website and its digital products and services. One trustee is a shareholder and director at Atticmedia Ltd. The contract value of Atticmedia Ltd's services was £54,335 (plus VAT) to 31st July 2024. The total contract value for services to be provided from April to December 2024 is £110,705 (plus VAT).

There were no additional related party transactions other than those disclosed in note 10 in relation to the reimbursement of expenses to Trustees.

24. ULTIMATE CONTROLLING PARTY

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