

'SIGNALS' ESSEX MEDIA CENTRE LTD

England & Wales · Charity number 802376

Details

Other names	COLCHESTER FILM AND VIDEO WORKSHOP LTD, SIGNALS, SIGNALS MEDIA ARTS
Status	Registered
Legal form	Charitable company
Company number	02277759
Registered	1990-02-12
Register	View on the Charity Commission register

Contact

Address	Victoria Chambers St Runwald Street Colchester CO1 1HF
Phone	01206 580950
Email	info@signals.org.uk
Website	www.signals.org.uk

Activities

Objects: TO ADVANCE EDUCATION, PROMOTE UNDERSTANDING, APPRECIATION OF, AND PARTICIPATION IN DIGITAL ART, FILM AND MEDIA FOR THE BENEFIT OF THE PUBLIC.

Activities: Signals provides the opportunity for everyone to participate in media production. Through courses, exhibition, and projects. This work encourages participation & understanding & develops technical & personal skills.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** COLCHESTER AND DISTRICT
- Cambridgeshire
- Essex
- Norfolk
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£190,588	£199,850	-	-
2024-03-31	£208,384	£163,718	-	-
2023-03-31	£171,345	£147,731	-	-
2022-03-31	£151,281	£147,510	-	-
2021-03-31	£121,840	£124,765	-	-

Trustees

Name	Role	Appointed
Sarah Jane Davies	Chair	2024-12-04
Amy Katherine Cotterill		2022-05-11
DEBORAH ANN ROOME		
Derek Wotton		2019-09-25
Jonathan Seward		2019-09-26
Julien Mery		2019-09-25
Mei-Fung Greenhalgh		2024-12-04
Rebecca Winward		2025-03-19

'SIGNALS' ESSEX MEDIA CENTRE LTD

England & Wales - Charity number 802376

Accounts

REGISTERED COMPANY NUMBER: 02277759 (England and Wales)
REGISTERED CHARITY NUMBER: 802376

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED

SIGNALS ESSEX MEDIA CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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SIGNALS ESSEX MEDIA CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

To advance education, promote understanding, appreciation of, and participation in digital art, film and media for the benefit of the public, through:

- Maintaining a media arts centre for the benefit of the public.
- Helping young people and the disadvantaged enjoy and achieve through creative activities, allowing them to develop skills, advance in life and contribute positively to society.
- Encouraging the development of the art of digital media and film.

Signals uses digital arts for social, learning, and creative outcomes and is recognised as a specialist in digital and film education. The organisation's programme is largely focused on working with people who are educationally or economically disadvantaged. Signals seeks to diminish inequality and provide opportunities in creative technology for those less likely to have access.

Mission: Signals supports and facilitates the development of new creative ways of using digital technology to tackle social need within the region. Signals promotes learning, diversity, experimentation and equality and achieves this by working in partnership with artists, communities and other organisations.

Vision: Signals is committed to increasing equal access to digital and creative experiences. Signals vision is to positively impact peoples' lives by encouraging creativity, developing skills and raising aspirations through creative digital production and education.

Public Benefit

In deciding a programme of activity and development the trustees have paid due regard to the Charity Commission guidance on public benefit. In seeking to achieve our aims Signals is strongly committed to working inclusively with all people in the communities it serves, much of its project work is aimed at disadvantaged children and young people who would not usually have access to media production. It is fundamental to Signals work that everyone should have access to, and increase their understanding of, digital, media and film.

Signals uses digital technologies, film and animation for social, learning and creative outcomes. Signals is a public facility that offers guidance, facilities and courses to all. Signals operates primarily in Essex but also across the Eastern region and works in partnership with other organisations and schools. Signals provides creative activities for disadvantaged groups that are free for participants and provides resources at its centre or travels to groups enabling full access to resources. Signals is especially interested in inspiring people to learn creative digital skills and prioritises groups that face barriers in formal education, either through exclusion from mainstream education or a disadvantage that prevents full participation. This could be behavioural, physical or lack of opportunity.

Interns/Volunteers

Signals has worked with five volunteers this year including students and SEND experts who have supported our projects and workshops. In this year we also had three paid internships one funded via the 'Peoples of Essex' project (NLHF) and two via a University of Essex scheme.

ACHIEVEMENT AND PERFORMANCE

Achievements

Some key achievements for 2024/2025:

Signals continues as an Arts Council England National Portfolio Organisation (NPO). Signals will receive core funding for a further two years, £66,047 in 2025/26 and an amount to be confirmed in 2026/27, enabling Signals to receive core funding for a total of four years and be a part of the national NPO network.

Key projects in 2024/25 included:

The 'Peoples of Essex' project is exploring the history and legacy of migrants in North Essex taking the Colchester 'Dutch Weavers' as an example of refugees' positive effect on the host city's fortunes. This year was the second of a 3-year project funded by the National Lottery Heritage Fund.

Digital Harwich, funded by the National Lottery – Reaching Communities Fund, our work aims to increase creative digital skills and confidence in children and young people in Harwich. The three-year project also aims to establish a sustainable skills hub that can continue to provide digital support at the projects end. The project has engaged 789 people this year, 100% were educationally or economically disadvantaged.

Children in Need funded year three Autism Friendly Holiday Workshop delivery. These workshops have been very popular and we have waiting lists for all activities.

Signals received capital funding from two sources, the Foyle Foundation and the Clothworkers' Foundation totalling £16,000. These funds were used to renew equipment and improve our rentable spaces to help Signals increase earned income streams. During this year we were pleased to be able to rent out all three of our available office spaces to other creative workers.

Signals directly worked with a total of 3,685 people in this year.

Organisational

Signals continues to review and update policy and procedures and consult with stakeholders. It seeks to increase quality and productivity in all that it does and inspire those qualities in the people it works with. Signals will continue to do all that is possible to keep overheads to a minimum and diversify its income streams. In this changing economic climate Signals will regularly review and revise its organisational practices. At the end of the year Signals CEO was offered a place on the 'Thrive Program' delivered by the Cranfield Trust this will help future developments including the creation of a new business plan in 2025/26.

Staffing

Staff Structure:

CEO - Full Time
Creative and Learning Producer – Full Time
Creative Producer – Part Time
Operations Co-ordinator - Part Time
Media Assistant – Full Time

FINANCIAL REVIEW

Financial position

Signals has a diverse income from earned income streams such as commissioned work, equipment, space and skills hire as well as extensive experience in project fundraising and successful delivery. Signals also has strengths in partnership working.

Signals total reserves decreased in the financial year from £98,451 to £89,189, with restricted reserves decreasing from £90,041 to £80,905 and unrestricted reserves increasing from £410 to £8,284.

Reserves policy

Signals strives to ensure that it develops an unrestricted reserve fund of 3 months operational costs. At this time, it has not achieved this figure. It aims to build up reserves annually from earned income, each year Signals aims to increase unrestricted reserves by a minimum of £3,000 per year until this target is achieved.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have identified the major risks to which Signals is exposed and consider that the systems in place are adequate to mitigate those risks. The risks and systems are continually reviewed as appropriate:

The major risks identified include:

- Maintaining funding for services.
- Ensuring correct policies are in place and adhered to when working with young and vulnerable groups.

FUTURE PLANS

Next year's developments are to continue to implement the current business plan, and create a new plan for 2026. The current aims of the organisation are:

- To be established as experts in creative digital learning
- To increase the reach and diversity of the organisation in its workforce and audience
- To improve quality in output and process
- To create sustainable growth
- To develop talent

In addition, Signals aims to focus on continuing to deliver its program supporting those with educational or economic disadvantage.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Recruitment and appointment of new trustees

Signals appointment of trustees is by invitation from the existing board and through advertisement when need is identified. Signals strives to have a balance of expertise, diversity and experience represented on the board of trustees. The charity is pleased to have appointed 3 new trustees to the board during the second half of the year.

A structured and open recruitment programme operates and the charity will continue to seek to expand the diversity of its board in any future appointments. Future recruitment will be made in line with increasing diversity including those with lived experience similar to the communities we are working with, gender and ethnicity, and any identified skills gaps.

Organisational structure

The charity is organised so that the trustees meet quarterly, ad hoc meetings of the board are also called when the trustees see fit.

Induction and training of new trustees

Signals have a board induction pack which is aimed at providing members of the board with all the relevant information to make them aware of their responsibilities. This year Signals also invited new trustees to the office to spend some time asking questions and meeting staff.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02277759 (England and Wales)

Registered Charity number

802376

Registered office

Victoria Chambers
St. Runwald Street
Colchester
Essex
CO1 1HF

Trustees

Ms D Roome	
Mr A Grady	resigned 19 June 2024
Mr N Blower	
Mr J E Mery	
Mr J Saward	
Mr D F Wotton	
Ms A K Cotterill	
Mrs S J Davies	appointed 4 December 2024
Ms M-F Greenhalgh	appointed 4 December 2024
Mrs R K Winward	appointed 19 March 2025

Company Secretary

Ms D Bishop

Independent Examiner

TC Group
11 De Grey Square
De Grey Road
Colchester
CO4 5YQ

Administration Staff

Rachel Hipkiss - Chief Executive Officer

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17th September 2025 and signed on its behalf by:



Ms D Roome - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIGNALS ESSEX MEDIA CENTRE LIMITED**

Independent examiner's report to the trustees of Signals Essex Media Centre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Jacqueline Frost
ACA
TC Group
11 De Grey Square
De Grey Road
Colchester
CO4 5YQ

22 September 2025

SIGNALS ESSEX MEDIA CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Education, training and production	5	87,312	83,708	171,020	196,606
Other trading activities	3	17,179	-	17,179	8,186
Other Income	5	2,000	-	2,000	3,181
Investment Income	4	389	-	389	411
Total		106,880	83,708	190,588	208,384
EXPENDITURE ON					
Charitable activities					
Education, training and production		98,857	100,993	199,850	163,718
NET INCOME / (EXPENDITURE)		8,023	(17,285)	(9,262)	44,666
Transfers between funds		(149)	149	-	-
Net movement in funds		7,874	(17,136)	(9,262)	44,666
RECONCILIATION OF FUNDS					
Total funds brought forward		410	98,041	98,451	53,785
TOTAL FUNDS CARRIED FORWARD		8,284	80,905	89,189	98,451

SIGNALS ESSEX MEDIA CENTRE LIMITED

BALANCE SHEET
31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	11	1,106	1,098
CURRENT ASSETS			
Stocks	12	300	300
Debtors falling due within one year	13	40,623	38,803
Debtors falling due after one year	13	17,500	52,500
Cash at bank and in hand		39,586	14,187
		98,009	105,790
CREDITORS			
Amounts falling due within one year	14	(9,926)	(8,437)
		88,083	97,353
NET CURRENT ASSETS			
		89,189	98,451
TOTAL ASSETS LESS CURRENT LIABILITIES			
		89,189	98,451
NET ASSETS			
		89,189	98,451
FUNDS	16		
Unrestricted funds		8,284	410
Restricted funds		80,905	98,041
TOTAL FUNDS		89,189	98,451

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

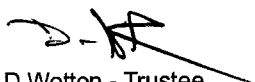
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 17th September 2025 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity is notified that the grant has been awarded and the amount of the grant has been confirmed. Where grants are received before the period for which the grant has been awarded the income is deferred until that period.

Education and production income is recognised in the period that the services or courses were provided.

Income from equipment and studio hire is recognised in the period to which it relates. Hire income received in advance at the year-end is treated as deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. Support costs have been allocated on the basis of the estimated time involved.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on cost for first year and 10% on cost thereafter
Computer equipment	-	50% on cost for first year and 25% on cost thereafter

For simplicity assets costing less than £1,000 are written off in the year of purchase.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank deposits held at call and other short-term liquid investments with original maturities of less than 3 months.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 16 to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

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

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

In respect of the prior year ended 31st March 2024, the trustees used their judgement in the accounting treatment of income due in respect of NL Reaching Communities - Digital Harwich and determined that it is receivable in full at the start of the project.

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Equipment hire/sales & space hire	14,680	6,860
Donations	2,499	1,326
	<u>17,179</u>	<u>8,186</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	389	411

5. INCOME

Income from charitable activities comprises:

	2025	2024
	£	£
Education, training and production income	22,312	16,106
Grants	148,708	180,500
Total	<u>171,020</u>	<u>196,606</u>

Other Income comprises:-

Contributions to cost of Interns	2,000	-
Insurance claim proceeds for increased working costs during Covid lockdowns	-	2,681
Business support grant for increased costs during Covid restrictions	-	500
Total	<u>2,000</u>	<u>3,181</u>

6. SUPPORT COSTS

Included in expenditure on charitable activities are support costs of £156,885 (2024: £138,326) as the charity only has one activity, all support costs are attributed to that activity.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025**

7. NET INCOME /(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Independent examiner's remuneration – IE fee	1,320	1,260
Operating lease – property rental	11,054	11,083
	<u><u>11,054</u></u>	<u><u>11,083</u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	120,791	105,622
Social security costs	5,383	4,057
Other pension costs	2,627	2,326
Total staff costs	<u><u>128,801</u></u>	<u><u>112,005</u></u>

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

	2025	2025	2024	2024
	Employees	FTE's	Employees	FTE's
Production and Support	<u><u>5.0</u></u>	<u><u>4.2</u></u>	<u><u>4.6</u></u>	<u><u>3.5</u></u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education, training and production	81,106	115,500	196,606
Other trading activities	8,186	-	8,186
Other Income	3,181	-	3,181
Investment Income	411	-	411
Total	92,884	115,500	208,384
EXPENDITURE ON			
Charitable activities			
Education, training and production	94,816	68,902	163,718
NET INCOME/(EXPENDITURE)	(1,932)	46,598	44,666
Transfer between funds	(947)	947	-
Net Movement in funds	(2,879)	47,545	44,666
RECONCILIATION OF FUNDS			
Total funds brought forward	3,289	50,496	53,785
TOTAL FUNDS CARRIED FORWARD	410	98,041	98,451

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer and film equipment £	Totals £
COST			
At 1 April 2024	306	27,576	27,882
Additions during the year	-	1,139	1,139
At 31 March 2025	306	28,715	29,021
DEPRECIATION			
At 1 April 2024	306	26,478	26,784
Depreciation during the year	-	1,131	1,131
At 31 March 2025	306	27,609	27,915
NET BOOK VALUE			
At 31 March 2025	-	1,106	1,106
At 31 March 2024	-	1,098	1,098

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025**

12. STOCKS

	2025	2024
	£	£
Stocks	300	300

13. DEBTORS

	2025	2024
	£	£
Trade debtors	54,100	88,185
Prepayments & accrued income	4,023	3,118
	58,123	91,303

Included in trade debtors above is £17,500 (2024: £52,500) due after more than one year.

14. CREDITORS

	2025	2024
	£	£
Trade creditors	4,076	3,711
Accruals, deposits held and deferred income	5,850	4,726
	9,926	8,437

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Fixed assets	386	720	1,106	1,098
Current assets	15,774	82,235	98,009	105,790
Current liabilities	(7,876)	(2,050)	(9,926)	(8,437)
	8,284	80,905	89,189	98,451

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025**

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	410	8,023	(149)	8,284
Arts Council England NPO grant	-	-		-
Restricted funds				
BBC Children in Need	-	-		-
NLHF Peoples of Essex	4,858	8,635		13,493
Foyle Foundation	-	720		720
NL Reaching Communities - Digital Harwich	88,000	(32,776)		55,224
Digital Days - Tendring District Council	-	-		-
Garfield Weston Foundation	-	10,000		10,000
The Clothworkers' Foundation	-	(149)	149	-
The Charles S French Charitable Trust	-	1,468		1,468
Essex Community Foundation 2024/25	-	-		-
Essex Community Foundation 2024	4,583	(4,583)		-
Colchester BC – Enjoy Colchester Fund	600	(600)		-
Total Restricted funds	98,041	(17,285)	149	80,905
TOTAL FUNDS	98,451	(9,262)	-	89,189

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,880	(33,857)	8,023
Arts Council England NPO grant	65,000	(65,000)	-
Total Unrestricted funds	106,880	(98,857)	8,023
Restricted funds			
BBC Children in Need	4,398	(4,398)	-
NLHF Peoples of Essex	37,400	(28,765)	8,635
Foyle Foundation	10,000	(9,280)	720
NL Reaching Communities - Digital Harwich	-	(32,776)	(32,776)
Digital Days – Tendring District Council	2,910	(2,910)	-
Garfield Weston Foundation	15,000	(5,000)	10,000
The Clothworkers' Foundation	6,000	(6,149)	(149)
The Charles S French Charitable Trust	3,000	(1,532)	1,468
Essex Community Foundation 2024/25	5,000	(5,000)	-
Essex Community Foundation 2024	-	(4,583)	(4,583)
Colchester BC – Enjoy Colchester Fund	-	(600)	(600)
Total Restricted funds	83,708	(100,993)	(17,285)
TOTAL FUNDS	190,588	(199,850)	(9,262)

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2025**

MOVEMENT IN FUNDS- continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	3,289	(1,932)	(947)	410
Arts Council England NPO grant	-	-	-	-
Restricted funds				
BBC Children in Need	2,683	(2,683)	-	-
NLHF Peoples of Essex	44,413	(39,555)	-	4,858
Awards For All - Website	3,400	(4,347)	947	-
NL Reaching Communities – Digital Harwich	-	88,000	-	88,000
Essex Community Foundation 2023	-	-	-	-
Essex Community Foundation 2024	-	4,583	-	4,583
Colchester CC – Enjoy Colchester Fund	-	600	-	600
Total Restricted funds	<u>50,496</u>	<u>46,598</u>	<u>947</u>	<u>98,041</u>
TOTAL FUNDS	<u>53,785</u>	<u>44,666</u>	<u>-</u>	<u>98,451</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,884	(29,816)	(1,932)
Arts Council England NPO grant	65,000	(65,000)	-
Total Unrestricted funds	<u>92,884</u>	<u>(94,816)</u>	<u>(1,932)</u>
Restricted funds			
BBC Children in Need	-	(2,683)	(2,683)
NLHF Peoples of Essex	-	(39,555)	(39,555)
Awards For All – Website	-	(4,347)	(4,347)
NL Reaching Communities - Digital Harwich	105,000	(17,000)	88,000
Essex Community Foundation 2023	4,900	(4,900)	-
Essex Community Foundation 2024	5,000	(417)	4,583
Colchester CC – Enjoy Colchester Fund	600	-	600
Total Restricted funds	<u>115,500</u>	<u>(68,902)</u>	<u>46,598</u>
TOTAL FUNDS	<u>208,384</u>	<u>(163,718)</u>	<u>44,666</u>

Restricted Funds

Resources expended on completed projects exceed incoming resources, by virtue of the staff costs and allocated support costs attributable to the project. These costs are included in unrestricted expenditure.

BBC Children in Need: Accessible workshops - Autism Friendly workshops supporting smaller groups with special educational needs, learning digital and filmmaking skills alongside developing confidence, communication and team working.

National Lottery Heritage Fund: "Peoples of Essex": funding for a three-year project that engages communities in better understanding the role that migrants and refugees have had in developing north Essex.

National Lottery Reaching Communities Fund: To fund 'Digital Harwich' a project that supports creative digital access in Harwich working with local schools and community groups, providing skills training, progression pipelines and local activities.

Digital Days – Tendring District Council: additional support for our Digital Harwich project 'digital days' provided a three-day holiday workshop for children in Harwich creating video games and robots, children attending received lunch and a 'micro:bit' mini computer to take home.

Foyle Foundation: Capital funding to support the renewal of equipment and improvements to office and studio spaces, helping to develop sustainable income.

Garfield Weston Foundation: Funding for Signals core costs.

The Clothworkers' Foundation: Capital funding to support the renewal of equipment and improvements to rentable and public spaces, helping Signals generate increased earned income.

The Charles S French Charitable Trust: Autism friendly workshops in Harwich.

Essex Community Foundation 2024/25: To cover core cost associated with the Digital Harwich project.

Essex Community Foundation 2024: Towards the costs of Signals holiday workshops.

Essex Community Foundation 2023: Towards the cost of Game Academy, a weeklong programme that developed game design skills and provided industry and career progression insights.

Awards For All: Funding towards CRM software and a new website design and build.

Colchester BC Enjoy Colchester Fund: Towards a creative digital networking event in Colchester.

17. OTHER FINANCIAL COMMITMENTS

A new five-year lease on its premises at St Runwald Street was signed effective from 31st January 2023, with an annual rental charge of £12,000 that commenced from 24 June 2023. The benefit of the rent-free period is being spread over the term of the lease. Signals has been at this address since 1998.

18. RELATED PARTY DISCLOSURES

Key management remuneration

The key management personnel comprise the trustees, Chief Executive Officer, Operations Co-ordinator/ Company Secretary and the Creative and Learning Producer. The total employee benefits of the key management personnel were £86,416 (2024: £83,824)

19. GOING CONCERN

Unrestricted and undesignated reserves increased during the year by £7,874 to £8,284 but remain short of its reserve policy goal of £45,000. In 2023 Signals were successful in securing three grants all of three years duration. NLHF Peoples of Essex project £93,500 of which 50% was received in February 2023 and 40% in July 2024. NL Reaching Communities Fund Digital Harwich project £105,000 payable in half-yearly instalments of £17,500 from October 2023. The ACE NPO award worth initially £195,000 over 3 years payable quarterly £16,250 from April 2023, this has been increased by £1,047 to £66,047 for 25/26 and has also been extended by a further one year to 31 March 2027, with the grant value to be confirmed. On 6 December 2024 Signals was also awarded one year core funding grant of £15,000 from the Garfield Weston Foundation.

The board believe with these funds already secured and with the expected new grants that will become available Signals will be able to maintain positive cash flows for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

20. OPERATING LEASES

As at 31 March 2025 the charity has payments due under operating leases as follows:

	Property	
	2025	2024
	£	£
Within one year	12,000	12,000
Between two and five years	22,216	34,216

21. OTHER INFORMATION

The charity is a private company limited by guarantee, incorporated and registered in England & Wales. The charity's registered office is: Victoria Chambers, St Runwald Street, Colchester, Essex, CO1 1HF.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Other trading activities		
Equipment hire/sales & space hire	14,680	6,860
Donations	2,499	1,326
	<u>17,179</u>	8,186
Investment income		
Deposit account interest	389	411
Charitable activities		
Education, training and production	22,312	16,106
Grants	148,708	180,500
	<u>171,020</u>	196,606
Other Income		
Contributions to cost of Interns	2,000	-
Insurance claim – increased costs of working during Covid restrictions	-	2,681
Grant– increased costs of working during Covid restrictions	-	500
	<u>2,000</u>	3,181
Total incoming resources	<u>190,588</u>	208,384
EXPENDITURE		
Charitable activities		
External projects	6,473	2,296
Restricted projects	36,492	23,096
	<u>42,965</u>	25,392
Support costs - Management		
Wages and Salaries	120,791	105,622
Social security	5,383	4,057
Pensions	2,627	2,326
Rent and rates	11,054	11,083
Insurance	2,131	2,038
Energy and water	3,673	2,716
Repairs, Equipment and waste	926	1,456
Telephone, postage, photocopier, stationery	1,918	2,413
Travel & conference expenses	103	64
Advertising & marketing	304	519
Accounting/payroll system	429	396
Subscriptions & publications	1,810	431
Staff costs, development & recruitment	1,170	472
Security Alarms and Fire Protection	1,732	1,538
Depreciation Equipment	1,131	1,560
	<u>155,182</u>	136,691
Governance costs		
Independent examiner's fees	1,320	1,260
Accountancy and professional fees	383	375
	<u>1,703</u>	1,635
Total resources expended	<u>199,850</u>	163,718
Net income/(expenditure)	<u>(9,262)</u>	44,666

'SIGNALS' ESSEX MEDIA CENTRE LTD

England & Wales - Charity number 802376

Accounts

REGISTERED COMPANY NUMBER: 02277759 (England and Wales)
REGISTERED CHARITY NUMBER: 802376

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED

SIGNALS ESSEX MEDIA CENTRE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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Detailed Statement of Financial Activities	17

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

To advance education, promote understanding, appreciation of, and participation in digital art, film and media for the benefit of the public. Through:

- Maintaining a media arts centre for the benefit of the public.
- Helping young people and the disadvantaged enjoy and achieve through creative activities, allowing them to develop skills, advance in life and contribute positively to society.
- Encouraging the development of the art of digital media and film.

Signals uses digital arts for social, learning, and creative outcomes and is recognised as a specialist in digital and film education. The organisation's programme is focused on education and community centred co-production activities, developing creative skills and practical, collaborative productions.

Mission: Signals supports and facilitates the development of new creative ways of using digital technology to tackle social need within the region. Signals promotes learning, diversity, experimentation and equality and achieves this by working in partnership with artists, communities and other organisations.

Vision: Signals is committed to increasing equal access to digital and creative experiences. Signals vision is to positively impact peoples' lives by encouraging creativity, developing skills and raising aspirations through creative digital production and education.

Public Benefit

In deciding a programme of activity and development the trustees have paid due regard to the Charity Commission guidance on public benefit. In seeking to achieve our aims Signals is strongly committed to working inclusively with all people in the communities it serves, much of its project work is aimed at disadvantaged children and young people who would not usually have access to media production. It is fundamental to Signals work that everyone should be able to have access to, and increase their understanding of, digital, media and film.

Signals uses digital technologies, film and animation for social, learning and creative outcomes. Signals is a public facility that offers guidance, facilities and courses to all. Signals operates primarily in Essex but also across the Eastern region and works in partnership with other organisations and schools. Signals provides projects for disadvantaged groups that are free for participants and provides resources at its centre or travels to groups enabling full access to resources. Signals is especially interested in inspiring people to learn, develop personal skills, and prioritises groups that face barriers in formal education, either through exclusion from mainstream education or a disadvantage that prevents full participation. This could be behavioural, physical or lack of opportunity.

Volunteers

Signals has worked with four volunteers this year including Jenny who joined us in September 2023 to support our 'Peoples of Essex Project' for a year as part of her sandwich degree. Signals is able to offer opportunities for volunteers to develop new skills and take part in project work.

ACHIEVEMENT AND PERFORMANCE

Achievements

Some key achievements for 2023/2024:

On the first of April 2023 Signals became an Arts Council England National Portfolio Organisation (NPO). Signals will receive core funding of £65,000 per year for three years and will be able to apply for an additional year, therefore Signals will have core funding for four years until 2027 and be a part of a national NPO network.

The NPO funding enabled Signals to expand its staff team, needed in order to deliver a larger programme of activity across Essex.

Key projects included:

This was the first full year of 'Peoples of Essex' project work. The project engaged 775 people over the year in workshops and activities that explore the history and legacy of migrants in North Essex taking the Colchester 'Dutch Weavers' as an example of refugees' positive effect on the host city's fortunes. This 3-year project is funded by the National Lottery Heritage Fund.

Digital Harwich, funded by the National Lottery – Reaching Communities Fund, was launched and has been well received. Signals aims to increase creative digital skills and confidence in children and young people in Harwich. The three-year project also aims to establish a sustainable skills hub that can continue to provide digital support at the projects end. The project has engaged over 500 people in digital learning activities.

Children in Need funded year two Autism Friendly Holiday Workshop delivery. These workshops have been very popular and we have waiting lists for all activities.

Organisational

Signals continues to review and update policy and procedures and consult with stakeholders. It seeks to increase quality and productivity in all that it does and inspire those qualities in the people it works with. Signals will continue to do all that is possible to keep overheads to a minimum and diversify its income streams. In this changing economic climate Signals will regularly review and revise its organisational practices. During the year Signals strengthened its team with the full-time appointments of a Creative & Learning Producer in May 2023 and a Media Assistant in December 2023.

Staffing

Staff Structure:

CEO - Full Time
Creative and Learning Producer – Full Time
Digital Producer - Part Time
Operations Co-ordinator - Part Time
Media Assistant – Full Time

FINANCIAL REVIEW

Financial position

Signals has a diverse income from earned income streams such as commissioned work, equipment, space and skills hire as well as extensive experience in project fundraising and successful delivery. Signals is also increasingly developing partnership working.

Signals total reserves increased in the financial year from £53,785 to £98,451, with restricted reserves increasing from £50,496 to £98,041 and unrestricted reserves reducing from £3,289 to £410.

Reserves policy

Signals strives to ensure that it develops an unrestricted reserve fund of 3 months operational costs. At this time, it has not achieved this figure. It aims to build up reserves annually from earned income, each year Signals aims to increase unrestricted reserves by a minimum of £3,000 per year until this target is achieved.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have identified the major risks to which Signals is exposed and consider that the systems in place are adequate to mitigate those risks. The risks and systems are continually reviewed as appropriate:

The major risks identified include:

- Maintaining funding for services.
- Ensuring correct policies are in place and adhered to when working with young, vulnerable individuals.

FUTURE PLANS

Next year's developments are to continue to implement the business plan:

- To be established as experts in creative digital learning
- To increase the reach and diversity of the organisation in its workforce and audience
- To improve quality in output and process
- To create sustainable growth
- To develop talent

In addition, Signals aims to focus on continuing to deliver its key projects and schools work and seeks to expand its autism friendly provision. Signals also aims to increase board diversity in line with the board development plan.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Recruitment and appointment of new trustees

Signals appointment of trustees is by invitation from the existing board and through advertisement when need is identified. Signals strives to have a balance of expertise, diversity and experience represented on the board of trustees.

A structured and open recruitment programme operates and the charity is continuing in seeking to expand the diversity of its board and any future appointments will be made in line with increasing diversity of lived experience of communities identified in project work, gender and ethnicity.

Organisational structure

The charity is organised so that the trustees meet quarterly, ad hoc meetings of the board are also called when the trustees see fit.

Induction and training of new trustees

Signals have a board induction pack which is aimed at providing members of the board with all the relevant information to make them aware of their responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02277759 (England and Wales)

Registered Charity number

802376

Registered office

Victoria Chambers
St. Runwald Street
Colchester
Essex
CO1 1HF

Trustees

Ms D Roome	
Mr A Grady	resigned 19 June 2024
Mr N Blower	
Mr J E Mery	
Mr J Saward	
Mr D F Wotton	
Dr S L Smyth	resigned 14 December 2023
Ms A K Cotterill	

Company Secretary

Ms D Bishop

Independent Examiner

TC Group
11 De Grey Square
De Grey Road
Colchester
CO4 5YQ

Administration Staff

Rachel Hipkiss - Chief Executive Officer

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18th September 2024 and signed on its behalf by:



Ms D Roome - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIGNALS ESSEX MEDIA CENTRE LIMITED**

Independent examiner's report to the trustees of Signals Essex Media Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Jacqueline Frost
ACA
TC Group
11 De Grey Square
De Grey Road
Colchester
CO4 5YQ

20 September 2024

SIGNALS ESSEX MEDIA CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Education, training and production	5	81,106	115,500	196,606	168,168
Other trading activities	3	8,186	-	8,186	3,147
Other Income	5	3,181	-	3,181	-
Investment Income	4	411	-	411	30
Total		<u>92,884</u>	<u>115,500</u>	<u>208,384</u>	<u>171,345</u>
EXPENDITURE ON					
Charitable activities					
Education, training and production		<u>94,816</u>	<u>68,902</u>	<u>163,718</u>	<u>147,731</u>
NET INCOME / (EXPENDITURE)		(1,932)	46,598	44,666	23,614
Transfers between funds		<u>(947)</u>	<u>947</u>	<u>-</u>	<u>-</u>
Net movement in funds		(2,879)	47,545	44,666	23,614
RECONCILIATION OF FUNDS					
Total funds brought forward		3,289	50,496	53,785	30,171
TOTAL FUNDS CARRIED FORWARD		<u>410</u>	<u>98,041</u>	<u>98,451</u>	<u>53,785</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	1,098	2,658
CURRENT ASSETS			
Stocks	12	300	300
Debtors falling due within one year	13	38,803	9,633
Debtors falling due after one year	13	52,500	-
Cash at bank and in hand		14,187	45,584
		105,790	55,517
CREDITORS			
Amounts falling due within one year	14	(8,437)	(4,390)
NET CURRENT ASSETS		44,853	51,127
TOTAL ASSETS LESS CURRENT LIABILITIES		98,451	53,785
NET ASSETS		98,451	53,785
FUNDS	16		
Unrestricted funds		410	3,289
Restricted funds		98,041	50,496
TOTAL FUNDS		98,451	53,785

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 18th September 2024 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity is notified that the grant has been awarded and the amount of the grant has been confirmed. Where grants are received before the period for which the grant has been awarded the income is deferred until that period.

Education and production income is recognised in the period that the services or courses were provided.

Income from equipment and studio hire is recognised in the period to which it relates. Hire income received in advance at the year-end is treated as deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. Support costs have been allocated on the basis of the estimated time involved.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	20% on cost for first year and 10% on cost thereafter
Computer equipment	-	50% on cost for first year and 25% on cost thereafter

For simplicity assets costing less than £1,000 are written off in the year of purchase.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank deposits held at call and other short-term liquid investments with original maturities of less than 3 months.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 16 to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. CRITICAL ACCOUNTING ESTIMATES & JUDGEMENTS

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

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

In respect of the year ended 31st March 2024, the trustees have used their judgment in the accounting treatment of income due in respect of NL Reaching Communities - Digital Harwich and determined that it is receivable in full at the start of the project.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Equipment hire/sales & space hire	6,860	3,053
Other income/donations	1,326	94
	<u>8,186</u>	<u>3,147</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	411	30
	<u>411</u>	<u>30</u>

5. INCOME

Income from charitable activities comprises:

	2024	2023
	£	£
Education, training and production income	16,106	35,726
Grants	180,500	132,442
	<u>196,606</u>	<u>168,168</u>
Total	<u>196,606</u>	<u>168,168</u>

Other Income comprises:-

Insurance claim proceeds for increased working costs during Covid lockdowns	2,681	-
Business support grant for increased costs during Covid restrictions	500	-
	<u>3,181</u>	<u>-</u>
Total	<u>3,181</u>	<u>-</u>

6. SUPPORT COSTS

Included in expenditure on charitable activities are support costs of £138,326 (2023: £110,937) as the charity only has one activity, all support costs are attributed to that activity.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024**

7. NET INCOME /(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Independent examiner's remuneration – IE fee	1,260	1,200
Operating lease – property rental (from 31/01/2023)	11,083	1,817
	<u>11,083</u>	<u>1,817</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	105,622	81,630
Social security costs	4,057	1,602
Other pension costs	2,326	1,673
Total staff costs	<u>112,005</u>	<u>84,905</u>

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

	2024	2024	2023	2023
	Employees	FTE's	Employees	FTE's
Production and Support	<u>4.6</u>	<u>3.5</u>	<u>4.3</u>	<u>2.9</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education, training and production	35,726	132,442	168,168
Other trading activities	3,147	-	3,147
Investment Income	30	-	30
Total	38,903	132,442	171,345
EXPENDITURE ON			
Charitable activities			
Education, training and production	51,033	96,698	147,731
NET INCOME/(EXPENDITURE)	(12,130)	35,744	23,614
Transfer between funds	(26)	26	-
Net Movement in funds	(12,156)	35,770	23,614
RECONCILIATION OF FUNDS			
Total funds brought forward	15,445	14,726	30,171
TOTAL FUNDS CARRIED FORWARD	3,289	50,496	53,785
11. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer and film equipment £	Totals £
COST			
At 1 April 2023	306	27,576	27,882
Additions during the year	-	-	-
At 31 March 2024	306	27,576	27,882
DEPRECIATION			
At 1 April 2023	306	24,918	25,224
Depreciation during the year	-	1,560	1,560
At 31 March 2024	306	26,478	26,784
NET BOOK VALUE			
At 31 March 2024	-	1,098	1,098
At 31 March 2023	-	2,658	2,658

SIGNALS ESSEX MEDIA CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

12. STOCKS

	2024	2023
	£	£
Stocks	<u>300</u>	<u>300</u>

13. DEBTORS

	2024	2023
	£	£
Trade debtors	88,185	800
Prepayments & accrued income	<u>3,118</u>	<u>8,833</u>
	<u>91,303</u>	<u>9,633</u>

Included in trade debtors above is £52,500 due after more than one year

14. CREDITORS

	2024	2023
	£	£
Trade creditors	3,711	798
Accruals, deposits held and deferred income	<u>4,726</u>	<u>3,592</u>
	<u>8,437</u>	<u>4,390</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	2024	2023
	Funds	Funds	Total	Total
	£	£	Funds	Funds
			£	£
Fixed assets	1,098	-	1,098	2,658
Current assets	6,800	98,990	105,790	55,517
Current liabilities	(7,488)	(949)	(8,437)	(4,390)
	<u>410</u>	<u>98,041</u>	<u>98,451</u>	<u>53,785</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	3,289	(1,932)	(947)	410
Arts Council England NPO grant	-	-	-	-
Restricted funds				
BBC Children in Need	2,683	(2,683)	-	-
NLHF Peoples of Essex	44,413	(39,555)	-	4,858
Awards For All - Website	3,400	(4,347)	947	-
NL Reaching Communities - Digital Harwich	-	88,000	-	88,000
Essex Community Foundation 2023	-	-	-	-
Essex Community Foundation 2024	-	4,583	-	4,583
Colchester BC – Enjoy Colchester Fund	-	600	-	600
Total Restricted funds	50,496	46,598	947	98,041
TOTAL FUNDS	53,785	44,666	-	98,451

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,884	(29,816)	(1,932)
Arts Council England NPO grant	65,000	(65,000)	-
Total Unrestricted funds	92,884	(94,816)	(1,932)
Restricted funds			
BBC Children in Need	-	(2,683)	(2,683)
NLHF Peoples of Essex	-	(39,555)	(39,555)
Awards For All - Website	-	(4,347)	(4,347)
NL Reaching Communities - Digital Harwich	105,000	(17,000)	88,000
Essex Community Foundation 2023	4,900	(4,900)	-
Essex Community Foundation 2024	5,000	(417)	4,583
Colchester BC – Enjoy Colchester Fund	600	-	600
Total Restricted funds	115,500	(68,902)	46,598
TOTAL FUNDS	208,384	(163,718)	44,666

MOVEMENT IN FUNDS- continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	7,645	(12,130)	7,774	3,289
Designated fund	7,800	-	(7,800)	-
Restricted funds				
BBC Children in Need	4,686	(2,003)	-	2,683
NLHF Peoples of Essex	-	44,413	-	44,413
EALC Community Initiative Fund	4,167	(4,181)	14	-
Colchester BC Covid recovery support	473	(485)	12	-
Colchester BC events support	1,400	(1,400)	-	-
Awards For All - Website	-	3,400	-	3,400
Essex Community Foundation 2022	4,000	(4,000)	-	-
Total Restricted funds	14,726	35,744	26	50,496
TOTAL FUNDS	30,171	23,614	-	53,785

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,903	(51,033)	(12,130)
Restricted funds			
BBC Children in Need	4,792	(6,795)	(2,003)
NLHF Peoples of Essex	46,750	(2,337)	44,413
EALC Community Initiative Fund	-	(4,181)	(4,181)
Colchester BC Covid recovery support	-	(485)	(485)
Colchester BC events support	-	(1,400)	(1,400)
Awards For All – Website	3,700	(300)	3,400
ECC Revenue Grant	17,500	(17,500)	-
ACE Plug in Creatives	24,000	(24,000)	-
Fowler Smith Jones Trust	2,000	(2,000)	-
BFI Film Academy	17,000	(17,000)	-
BFI Film Club	16,700	(16,700)	-
Essex Community Foundation 2022	-	(4,000)	(4,000)
Total Restricted funds	132,442	(96,698)	35,744
TOTAL FUNDS	171,345	(147,731)	23,614

Designated Fund

The designated fund for anticipated costs associated with vacating the premises at a future date was released in the prior year, as it was no longer required following the signing of a new 5 year property lease, with an updated schedule of condition, effective from 31 January 2023.

Restricted Funds

Resources expended on completed projects exceed incoming resources, by virtue of the staff costs and allocated support costs attributable to the project. These costs are included in unrestricted expenditure.

BBC Children in Need: Accessible workshops - Autism Friendly workshops supporting smaller groups with special educational needs, learning digital and filmmaking skills alongside developing confidence, communication and team working.

National Lottery Heritage Fund: "Peoples of Essex": funding for a three-year project that engages communities in better understanding the role that migrants and refugees have had in developing north Essex.

National Lottery Reaching Communities Fund: To fund 'Digital Harwich' a project that supports creative digital access in Harwich working with local schools and community groups, providing skills training, progression pipelines and local activities.

Essex Community Foundation 2024: Towards the costs of Signals holiday workshops

Essex Community Foundation 2023: Towards the cost of Game Academy, a weeklong programme that developed game design skills and provided industry and career progression insights.

Awards For All: Funding towards CRM software and a new website design and build.

Colchester BC Enjoy Colchester Fund: Towards a creative digital networking event in Colchester

17. OTHER FINANCIAL COMMITMENTS

A new five-year lease on its premises at St Runwald Street was signed effective from 31st January 2023, with an annual rental charge of £12,000 that commenced from 24 June 2023. The benefit of the rent-free period is being spread over the term of the lease. Signals has been at this address since 1998.

18. RELATED PARTY DISCLOSURES

Key management remuneration

The key management personnel comprise the trustees, Chief Executive Officer, Operations Co-ordinator/ Company Secretary and the Creative and Learning Producer. The total employee benefits of the key management personnel were £83,824 (2023: £78,815)

19. GOING CONCERN

Unrestricted and undesignated reserves reduced during the year to £410 and remain short of its reserve policy goal of £44,000. During 2023 Signals were successful in securing three grants all of three years duration. NLHF Peoples of Essex project £93,500 of which 50% was received in February 2023, NL Reaching Communities Fund Digital Harwich project £105,000 payable in half-yearly instalments of £17,500 that commenced in October 2023 and the ACE NPO award worth £195,000 over 3 years payable quarterly £16,250 that commenced from April 2023.

The board believe with these funds already secured and with the expected new grants that will become available Signals will be able to maintain positive cash flows for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

SIGNALS ESSEX MEDIA CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 31 MARCH 2024

20. OPERATING LEASES

As at 31 March 2024 the charity has payments due under operating leases as follows:

	Property	
	2024	2023
	£	£
Within one year	12,000	12,000
Between two and five years	34,216	43,216

21. OTHER INFORMATION

The charity is a private company limited by guarantee, incorporated and registered in England & Wales.
The charity's registered office is: Victoria Chambers, St Runwald Street, Colchester, Essex, CO1 1HF.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Other trading activities		
Equipment hire/sales & space hire	6,860	3,053
Other income/donations	<u>1,326</u>	<u>94</u>
	8,186	3,147
Investment income		
Deposit account interest	411	30
Charitable activities		
Education, training and production	16,106	35,726
Grants	<u>180,500</u>	<u>132,442</u>
	196,606	168,168
Other Income – Increased costs of working during Covid restrictions		
Insurance claim	2,681	-
Grant	<u>500</u>	<u>-</u>
	3,181	-
Total incoming resources	<u>208,384</u>	<u>171,345</u>
EXPENDITURE		
Charitable activities		
External projects	2,296	8,570
Restricted projects	<u>23,096</u>	<u>28,224</u>
	25,392	36,794
Support costs - Management		
Wages and Salaries	105,622	81,630
Social security	4,057	1,602
Pensions	2,326	1,673
Rent and rates	11,083	10,876
Insurance	2,038	2,005
Energy and water	2,716	2,387
Repairs, Equipment and waste	1,456	690
Telephone, postage, photocopier, stationery	2,413	3,345
Travel & conference expenses	64	68
Advertising & marketing	519	502
Accounting/payroll system	396	373
Subscriptions & publications	431	1,418
Staff costs, development & recruitment	472	82
Security Alarms and Fire Protection	1,538	1,391
Depreciation Equipment	<u>1,560</u>	<u>1,320</u>
	136,691	109,362
Governance costs		
Independent examiner's fees	1,260	1,200
Accountancy and professional fees	<u>375</u>	<u>375</u>
	1,635	1,575
Total resources expended	<u>163,718</u>	<u>147,731</u>
Net income/(expenditure)	<u>44,666</u>	<u>23,614</u>

'SIGNALS' ESSEX MEDIA CENTRE LTD

England & Wales - Charity number 802376

Accounts

REGISTERED COMPANY NUMBER: 02277759 (England and Wales)
REGISTERED CHARITY NUMBER: 802376

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED**

SIGNALS ESSEX MEDIA CENTRE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15

SIGNALS ESSEX MEDIA CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance education, promote understanding, appreciation of, and participation in digital art, film and media for the benefit of the public. Through:

- Maintaining a media arts centre for the benefit of the public.
- Helping young people and the disadvantaged enjoy and achieve through creative activities, allowing them to develop skills, advance in life and contribute positively to society.
- Encouraging the development of the art of digital media and film.

Signals uses digital arts for social, learning, and creative outcomes and is recognised as a specialist in digital and film education. The organisation's programme is focused on education and community centred co-production activities, developing creative skills and practical, collaborative productions.

Mission: Signals supports and facilitates the development of new creative ways of using digital technology to tackle social need within the region. Signals promotes learning, diversity, experimentation and equality and achieves this by working in partnership with artists, communities and other organisations.

Public Benefit

In deciding a programme of activity and development the Trustees have paid due regard to the Charity Commission guidance on public benefit. In seeking to achieve our aims Signals is strongly committed to working inclusively with all people in the communities it serves, much of its project work is aimed at disadvantaged children and young people who would not usually have access to media production. It is fundamental to Signals work that everyone should be able to have access to, and increase their understanding of, digital, media and film.

Signals uses digital technologies, film and animation for social, learning and creative outcomes. Signals is a public facility that offers guidance, facilities and courses to all. Signals operates primarily in Essex but also across the Eastern region and works in partnership with other organisations and schools. Signals provides projects for disadvantaged groups that are free for participants and provides resources at its centre or travels to groups enabling full access to resources. Signals is especially interested in inspiring people to learn, develop personal skills, and prioritises groups that face barriers in formal education, either through exclusion from mainstream education or a disadvantage that prevents full participation. This could be behavioural, physical or lack of opportunity.

Volunteers

Signals has worked with three volunteers this year who were all BFI Film Academy Alumni, Signals was able to offer opportunities for them to develop new skills and take part in a creative commission.

Many of Signals volunteers go on to full-time training or careers in media. Signals has a volunteer policy and agrees a plan of work and training with each volunteer on commencement. Internships are frequently supported by the University of Essex employability schemes.

ACHIEVEMENT AND PERFORMANCE

Achievements

Some key achievements for 2022/2023:

Signals was successful in becoming an Arts Council England National Portfolio Organisation (NPO) with core funding for three years (£65,000 per year), enabling Signals to increase its capacity with new staff. Funding began in April 2023.

Some key projects were:

- 'BFI Film Academy' took place for the tenth year, running from November 2022 to February 2023. This is a national scheme to promote young talent (ages 16 to 19 years old). The course provides access to professional filmmakers, production skills and supports the development of local talent towards media training and careers. This project is funded by the Dept of Education through the British Film Institute. Alumni have gone on to industry careers.
- The first Filmmakers' networking event aimed at upskilling young local creative practitioners took place in May, it was well attended and valuable to attendees.
- Establishment of the three-year Autism friendly workshop programme for children and young people aged 9 to 18 years funded by Children in Need. The programme was very popular with workshops quickly booking.
- Trailblazer workshops were delivered online for schools in Thurrock as part of an ongoing project supported by the Royal Opera House – Bridge, encouraging creativity in schools.
- Plug In – Creatives, a project that provided professional develop for four early career artists and supported them to lead four community and schools' projects. The project concluded in February 2023 with a symposium that examined best practice in co-production with artists and community groups.
- Peoples of Essex, the beginning of a three-year project that explores the historic and contemporary contributions that migrant communities have made in north Essex, Signals will be working with academic and community partners to deliver workshops and create new resources over the coming years.

Organisational

Signals continues to review and update policy and procedures and consult with stakeholders. It seeks to increase quality and productivity in all that it does and inspire those qualities in the people it works with. Signals will continue to do all that is possible to keep overheads to a minimum and diversify its income streams. In this changing economic climate Signals will regularly review and revise its organisational practices. In May 2023 Signals hired a full time Creative and Learning Producer, the previous post was four days per week.

Staffing

Staff Structure:

CEO - Full Time

Creative and Learning Producer – Full Time

Digital Producer - Part Time

Operations Co-ordinator - Part Time

Communications Co-ordinator - Part Time

FINANCIAL REVIEW

Financial position

Signals has a diverse income from earned income streams such as commissioned work, equipment, space and skills hire as well as extensive experience in project fundraising and successful delivery. Signals is also increasingly developing partnership working.

The Trustees having agreed with the landlord a new 5 years' property lease, with obligations to repair and reinstate the property now limited so that the Tenant is not obliged to put the premises into any better state of repair and condition than evidenced by an updated current schedule of condition, decided to release the designated reserve of £7,800 for costs associated with vacating the premises at some future date. Signals unrestricted and undesignated fund surplus reduced in this financial year from £7,645 to £3,289.

Reserves policy

Signals strives to ensure that it develops a reserve fund of 3 months operational costs. At this time, it has not achieved this figure. It aims to build up reserves annually from earned income, each year Signals aims to increase reserves by a minimum of £3,000 per year until this target is achieved.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have identified the major risks to which Signals is exposed and consider that the systems in place are adequate to mitigate those risks. The risks and systems are continually reviewed as appropriate:

The major risks identified include:

- Maintaining funding for services.
- Ensuring correct policies are in place and adhered to when working with young, vulnerable individuals.
- The effects of Covid-19 pandemic upon activities and numbers of participants

FUTURE PLANS

Next year's developments are to continue to implement the business plan:

- To be established as experts in creative digital learning
- To increase the reach and diversity of the organisation amongst its workforce and audience
- To improve quality in output and process
- To create sustainable growth
- To develop talent

In addition Signals aims to focus on audience development and build back audiences for live activities. Signals will increase work in the neighbouring borough of Tending over the next three years. It will continue to monitor and lessen its environmental impact. It will also expand the delivery team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Recruitment and appointment of new trustees

Signals appointment of trustees is by invitation from the existing board and through advertisement when need is identified. Signals strive to have a balance of expertise, diversity and experience represented on the board of trustees.

A structured and open recruitment programme operates, recruitment in 2022 successfully focused upon increasing diversity on the board with three new trustees being appointed, although one trustee subsequently resigned. The board is continuing in seeking to expand the diversity of its board and any future appointments will be made in line with increasing diversity of lived experience of communities identified in project work, gender and ethnicity.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2023**

Organisational structure

The charity was organised so that the trustees meet bi-monthly, this was changed from June 2023 to quarterly meetings to conform with NPO reporting requirements. Ad hoc meetings of the board are also called when the trustees see fit.

Induction and training of new trustees

Signals have a board induction pack which is aimed at providing members of the board with all the relevant information to make them aware of their responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02277759 (England and Wales)

Registered Charity number
802376

Registered office
Victoria Chambers
St. Runwald Street
Colchester
Essex
CO1 1HF

Trustees

Ms D Roome

Mr A Grady

Mr N Blower

Mr J E Mery

Mr J Saward

Mr D F Wotton

appointed 28 April 2022

Dr S L Smyth
appointed 11 May 2022 and resigned 1 February 2023

Ms C E Biggin

appointed 11 May 2022

Ms A K Cottenill

Company Secretary

Ms D Bishop

Independent Examiner

Baker Chapman & Bussey

Chartered Accountants

3 North Hill

Colchester

Essex

CO1 1DZ

Administration Staff

Rachel Hipkiss

Chief Executive Officer

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18th September 2023 and signed on its behalf by:



Ms D Roome - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIGNALS ESSEX MEDIA CENTRE LIMITED**

Independent examiner's report to the trustees of Signals Essex Media Centre Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Jacqueline Frost
ACA
Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

19 September 2023

SIGNALS ESSEX MEDIA CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Education, training and production		35,726	132,442	168,168	96,296
Other trading activities	2	3,147	-	3,147	2,372
Other Income	4	-	-	-	52,598
Investment income	3	30	-	30	15
Total		38,903	132,442	171,345	151,281
EXPENDITURE ON					
Charitable activities					
Education, training and production		51,033	96,698	147,731	147,510
NET INCOME/(EXPENDITURE)		(12,130)	35,744	23,614	3,771
Transfers between funds		(26)	26	-	-
Net movement in funds		(12,156)	35,770	23,614	3,771
RECONCILIATION OF FUNDS					
Total funds brought forward		15,445	14,726	30,171	26,400
TOTAL FUNDS CARRIED FORWARD		<u>3,289</u>	<u>50,496</u>	<u>53,785</u>	<u>30,171</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	10	2,658	2,639
CURRENT ASSETS			
Stocks	11	300	300
Debtors	12	9,633	9,037
Cash at bank and in hand		<u>45,584</u>	<u>22,225</u>
		55,517	31,562
CREDITORS			
Amounts falling due within one year	13	<u>(4,390)</u>	<u>(4,030)</u>
NET CURRENT ASSETS		<u>51,127</u>	<u>27,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,785</u>	<u>30,171</u>
NET ASSETS		<u>53,785</u>	<u>30,171</u>
FUNDS	15		
Unrestricted funds		3,289	7,645
Designated funds		-	7,800
Restricted funds		<u>50,496</u>	<u>14,726</u>
TOTAL FUNDS		<u>53,785</u>	<u>30,171</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

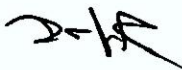
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 18th September 2023 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity is notified that the grant has been awarded and the amount of the grant has been confirmed. Where grants are received before the period for which the grant has been awarded the income is deferred until that period.

Education and production income is recognised in the period that the services or courses were provided.

Income from equipment and studio hire is recognised in the period to which it relates. Hire income received in advance at the year-end is treated as deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. Support costs have been allocated on the basis of the estimated time involved.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost for first year and 10% on cost thereafter
Computer equipment	- 50% on cost for first year and 25% on cost thereafter

For simplicity assets costing less than £1,000 are written off in the year of purchase.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 15 to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2.	OTHER TRADING ACTIVITIES	2023	2022
		£	£
	Equipment hire/sales & space hire	3,053	1,774
	Other income	<u>94</u>	<u>598</u>
		<u>3,147</u>	<u>2,372</u>
3.	INVESTMENT INCOME	2023	2022
		£	£
	Deposit account interest	<u>30</u>	<u>15</u>
4.	INCOME		
	Income from charitable activities comprises:		
		2023	2022
		£	£
	Education, training and production income	35,726	45,613
	Grants	<u>132,442</u>	<u>50,683</u>
	Total	<u>168,168</u>	<u>96,296</u>
	Other Income comprises:		
	Grants – Covid-19 financial support towards core costs/equipment	-	50,755
	Coronavirus Job Retention Scheme	<u>-</u>	<u>1,843</u>
	Total	<u>-</u>	<u>52,598</u>
	Covid-19 financial support/recovery grants in the prior year were received from Arts Council England £37,000 and Colchester Borough Council £13,755.		
5.	SUPPORT COSTS		
	Included in expenditure on charitable activities are support costs of £110,937 (2022: £112,445).		
6.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		2023	2022
		£	£
	Independent examiner's remuneration – current year fee	1,200	1,140
	- prior year adjustment	-	30
	- accounting fee for grant return	-	360
		<u>1,200</u>	<u>1,530</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. STAFF COSTS	2023	2022
	£	£
Wages and salaries	81,630	84,381
Social security costs	1,602	2,534
Other pension costs	1,673	1,733
	<u>84,905</u>	<u>88,648</u>

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

	2023	2022
Production and support	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education, training and production	45,613	50,683	96,296
Other trading activities	2,372	-	2,372
Other income	48,843	3,755	52,598
Investment income	<u>15</u>	<u>-</u>	<u>15</u>
Total	96,843	54,438	151,281
EXPENDITURE ON			
Charitable activities			
Education, training and production	102,269	45,241	147,510
NET INCOME/(EXPENDITURE)	(5,426)	9,197	3,771
Transfers between funds	<u>(29)</u>	<u>29</u>	<u>-</u>
Net movement in funds	(5,455)	9,226	3,771
RECONCILIATION OF FUNDS			
Total funds brought forward	20,900	5,500	26,400
TOTAL FUNDS CARRIED FORWARD	<u>15,445</u>	<u>14,726</u>	<u>30,171</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer and film equipment £	Totals £	
COST				
At 1 April 2022	306	26,237	26,543	
Additions during the year	-	1,339	1,339	
At 31 March 2023	<u>306</u>	<u>27,576</u>	<u>27,882</u>	
DEPRECIATION				
At 1 April 2022	306	23,598	23,904	
Depreciation during the year	-	1,320	1,320	
At 31 March 2023	<u>306</u>	<u>24,918</u>	<u>25,224</u>	
NET BOOK VALUE				
At 31 March 2023	<u>-</u>	<u>2,658</u>	<u>2,658</u>	
At 31 March 2022	<u>-</u>	<u>2,639</u>	<u>2,639</u>	
11. STOCKS				
		2023	2022	
		£	£	
Stocks		<u>300</u>	<u>300</u>	
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2023	2022	
		£	£	
Trade debtors		800	6,200	
Prepayments & accrued income		<u>8,833</u>	<u>2,837</u>	
		<u>9,633</u>	<u>9,037</u>	
13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		2023	2022	
		£	£	
Trade creditors		798	1,753	
Accruals and deferred income		<u>3,592</u>	<u>2,277</u>	
		<u>4,390</u>	<u>4,030</u>	
14. ANALYSIS OF NET ASSETS BETWEEN FUNDS				
	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	2,658	-	2,658	2,639
Current assets	5,021	50,496	55,517	31,562
Current liabilities	<u>(4,390)</u>	-	<u>(4,390)</u>	<u>(4,030)</u>
	<u>3,289</u>	<u>50,496</u>	<u>53,785</u>	<u>30,171</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	7,645	(12,130)	7,774	3,289
Designated fund	7,800	-	(7,800)	-
Restricted funds				
NLHF People of Essex	-	44,413	-	44,413
Essex Community Foundation	4,000	(4,000)	-	-
EALC Community Initiative Fund 2022	4,167	(4,181)	14	-
Colchester BC events support	1,400	(1,400)	-	-
Colchester BC Covid recovery support	473	(485)	12	-
Awards For All - Website	-	3,400	-	3,400
Children In Need	4,686	(2,003)	-	2,683
	<u>14,726</u>	<u>35,744</u>	<u>26</u>	<u>50,496</u>
TOTAL FUNDS	<u>30,171</u>	<u>23,614</u>	<u>-</u>	<u>53,785</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,903	(51,033)	(12,130)
Restricted funds			
NLHF People of Essex	46,750	(2,337)	44,413
Essex Community Foundation	-	(4,000)	(4,000)
EALC Community Initiative Fund 2022	-	(4,181)	(4,181)
Colchester BC events support	-	(1,400)	(1,400)
Colchester BC Covid recovery support	-	(485)	(485)
Awards For All - Website	3,700	(300)	3,400
ECC Revenue Grant	17,500	(17,500)	-
Children In Need	4,792	(6,795)	(2,003)
ACE Plug In Creatives	24,000	(24,000)	-
Fowler Smith Jones	2,000	(2,000)	-
BFI Film Academy	17,000	(17,000)	-
BFI Film Club	16,700	(16,700)	-
	<u>132,442</u>	<u>(96,698)</u>	<u>35,744</u>
TOTAL FUNDS	<u>171,345</u>	<u>(147,731)</u>	<u>23,614</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	20,900	(5,426)	(7,829)	7,645
Designated fund	-	-	7,800	7,800
Restricted funds				
Royal Opera House Bridge	2,500	(2,500)	-	-
Essex Community Foundation	-	4,000	-	4,000
EALC Community Initiative Fund 2022	-	4,167	-	4,167
Colchester BC events support	-	1,400	-	1,400
Colchester BC Covid recovery support	-	473	-	473
EALC Community Initiative Fund 2021	3,000	(3,029)	29	-
Children In Need	-	4,686	-	4,686
	<u>5,500</u>	<u>9,197</u>	<u>29</u>	<u>14,726</u>
TOTAL FUNDS	<u>26,400</u>	<u>3,771</u>	<u>-</u>	<u>30,171</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,843	(102,269)	(5,426)
Restricted funds			
Royal Opera House Bridge	1,500	(4,000)	(2,500)
Essex Community Foundation	4,000	-	4,000
EALC Community Initiative Fund 2022	4,357	(190)	4,167
Colchester BC events support	1,400	-	1,400
Colchester BC Covid recovery support	3,755	(3,282)	473
EALC Community Initiative Fund 2021	-	(3,029)	(3,029)
Children In Need	5,426	(740)	4,686
BFI Film Academy	17,000	(17,000)	-
BFI Film Club	17,000	(17,000)	-
	<u>54,438</u>	<u>(45,241)</u>	<u>9,197</u>
TOTAL FUNDS	<u>151,281</u>	<u>(147,510)</u>	<u>3,771</u>

Designated Fund

The designated fund was established in the prior year by the trustees with the intention of providing reserves for costs associated with vacating the premises at a future date. The Trustees having agreed with the landlord a new 5 years' property lease, with obligations to repair and reinstate the property now limited so that the Tenant is not obliged to put the premises into any better state of repair and condition than evidenced by an updated current schedule of condition, decided this reserve was no longer required and it was released.

Restricted Funds

Resources expended on completed projects exceed incoming resources, by virtue of the staff costs and allocated support costs attributable to the project. These costs are included in unrestricted expenditure.

Royal Opera House Bridge: to support the development of primary school resources for the computing curriculum.

Essex Community Foundation: Towards school animation project supporting better mental health.

Colchester BC events support: Towards free places at holiday workshops.

Colchester BC Covid recovery support: For equipment and resources to help business recovery.

BBC Children in Need: Accessible workshops - Autism Friendly workshops supporting smaller groups with special educational needs, learning digital and filmmaking skills alongside communication and team working.

BFI Film Academy: To support the skills and career development of local young talent.

BFI Film Club: For young people in Ipswich to develop creative technical and personal skills, trial project by BFI.

EALC Community Initiative Fund: for capital costs, equipment and workshop laptops.

National Lottery Heritage Fund: "Peoples of Essex": funding for a three-year project that engages communities in better understanding the role that migrants and refugees have had in developing north Essex.

Awards For All: Funding towards CRM software and a new website design and build.

ECC Revenue Grant: Supporting Signals activities.

Arts Council England Plug In Creatives: an artist development programme that engaged four community group in digital creative activities and a sector-based symposium exploring co-production.

Fowler, Smith and Jones: Funding towards additional autism friendly Saturday workshops for children and young people.

16. OTHER FINANCIAL COMMITMENTS

A new five-year lease on its premises at St Runwald Street was signed effective from 31st January 2023, with an annual rental charge of £12,000 commencing from 24 June 2023. The benefit of the rent-free period will be spread over the term of the lease. In addition, Signals were granted under the previous lease that expired in May 2019 rent concessions of £3,452 (2022: £7,184). Signals has been at this address since 1998.

17. RELATED PARTY DISCLOSURES

Key management remuneration

The key management personnel comprise the trustees, Chief Executive Officer, Operations Co-ordinator/ Company Secretary and Digital Producers. The total employee benefits of the key management personnel were £78,815 (2022: £82,737).

18. GOING CONCERN

Unrestricted and undesignated reserves reduced during the year to £3,289 and remain short of its reserve policy goal of £38,000. In early 2023 Signals were successful in securing two grants both of 3 years duration. NLHF Peoples of Essex project £93,500 of which 50% was received in February 2023 and the ACE NPO award worth £195,000 over 3 years payable quarterly £16,250 from April 2023. The board believe with these funds already secured and with the expected new grants that will become available, Signals will be able to maintain positive cash flows for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

19. OPERATING LEASES

As at 31 March 2023 the charity has payments due under operating leases as follows:

	Property 2023	2022
	£	£
Within one year	12,000	-
Between two and five years	43,216	-

20. OTHER INFORMATION

The charity is a company limited by guarantee, incorporated in the UK and registered in England & Wales. The charity's registered office is: Victoria Chambers, St Runwald Street, Colchester, Essex, CO1 1HF.

'SIGNALS' ESSEX MEDIA CENTRE LTD

England & Wales - Charity number 802376

Accounts

REGISTERED COMPANY NUMBER: 02277759 (England and Wales)
REGISTERED CHARITY NUMBER: 802376

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED

SIGNALS ESSEX MEDIA CENTRE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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Report of the Trustees	1 to 4
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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance education, promote understanding, appreciation of, and participation in digital art, film and media for the benefit of the public. Through:

- Maintaining a media arts centre for the benefit of the public.
- Helping young people and the disadvantaged enjoy and achieve through creative activities, allowing them to develop skills, advance in life and contribute positively to society.
- Encouraging the development of the art of digital media and film.

Signals uses digital arts for social, learning, and creative outcomes and is recognised as a specialist in digital and film education. The organisation's programme is focused on education and outreach that is community centred, developing creative skills and practical, collaborative productions.

Mission: Signals supports and facilitates the development of new creative ways of using digital technology to tackle social need within the region. Signals promotes learning, diversity, experimentation and equality and achieves this by working in partnership with artists, communities and other organisations.

Public Benefit

In deciding a programme of activity and development the Trustees have paid due regard to the Charity Commission guidance on public benefit. In seeking to achieve our aims Signals is strongly committed to working inclusively with all people in the communities it serves, much of its project work is aimed at disadvantaged children and young people who would not usually have access to media production. It is fundamental to Signals work that everyone should be able to have access to, and increase their understanding of, digital, media and film.

Signals uses digital technologies, film and animation for social, learning and creative outcomes. Signals is a public facility that offers guidance, facilities and courses to all. Signals operates primarily in Essex but also across the Eastern region and works in partnership with other organisations and schools. Signals provides projects for disadvantaged groups that are free for participants and provides resources at its centre or travels to groups enabling full access to resources. Signals is especially interested in inspiring people to learn and develop personal skills and prioritises groups that face barriers in formal education, either through exclusion from mainstream education or a disadvantage that prevents full participation. This could be behavioural, physical or lack of opportunity.

Volunteers

Usually Signals works with several interns, hosts placements and volunteers, however due to Covid-19 restrictions Signals were unable to host placements or interns during the year.

Many of Signals volunteers go on to full-time training or careers in media. Signals has a volunteer policy and agrees a plan of work and training with each volunteer on commencement. Internships are frequently paid and supported by the University of Essex employability schemes.

ACHIEVEMENT AND PERFORMANCE

Covid-19

Due to Covid-19 there were significant changes to our work over the last two years, with planned projects halted and new ways of working remotely developed. However, Signals continued to work throughout in providing community projects, creative digital support and workshops online. Whilst income from charitable activities was severely reduced from pre-pandemic level of £159,691 in 2019/20 to £61,340 in 2020/21 it has recovered to £96,296 in 2021/22, the charity has continued to remain financially viable due to the Covid-19 support grants received of £50,755 (2021: £53,000) towards core costs/equipment, £1,843 (2021: £5,991) from the Coronavirus Job Retention Scheme, rent concessions from our landlord and lower expenses.

Achievements

Some achievements for 2021/2022:

Signals continued its creative and education work through projects and workshops. This year Signals directly engaged with over 7,000 people, through online and live work. 81% of those Signals engaged live were children and young people.

Some key projects were:

- 'BFI Film Academy' in October 2021 returned to live activity. This is a national scheme to promote young talent (ages 16 to 19 years old). The course provides access to professional filmmakers, production skills and supports the development of local talent towards media training and careers. This project is funded by the Dept of Education through the British Film Institute.
- 'BFI Film Club' is a new initiative and Signals was selected to provide a club in Ipswich, the successful delivery of this project was postponed to May 2021 in line with lock down easing.
- 'Computing Curriculum' continued providing professional development and resources for KS2 primary teachers delivering the computing curriculum and produced creative code lesson plans.
- Filmmakers' networking events aimed at upskilling local creative practitioners with special speakers.
- Beginning of a three-year Autism friendly workshop programme for children and young people aged 9 to 18 years funded by Children In Need.
- Trailblazer workshops for schools were delivered in person and online for schools in Thurrock as part of an ongoing project supported by the Royal Opera House – Bridge.
- Continued work with Jaywick Martello Tower to create resources and improve digital interperion of the tower, this year we were able to deliver games design workshops that will help create a game for the tower and produced an animation that tells the tower's history.
- Signals also contributed to the Brighton Digital Festival in November 2021.
- Delivered a course of experimental animation workshops for the Red House in Aldeburgh.

Organisational

Signals continues to review and update policy and procedures and consult with stakeholders. It seeks to increase quality and productivity in all that it does and inspire those qualities in the people it works with. Signals will continue to do all that is possible to keep overheads to a minimum and diversify its income streams. In this changing economic climate Signals will regularly review and revise its organisational practices.

Staffing

Staff Structure

CEO - Full Time
Operations Co-ordinator - Part Time
2 x Digital Producers - Part Time
1 x Communications Co-ordinator - Part Time

FINANCIAL REVIEW

Financial position

Signals has a diverse income from earned income streams such as commissioned work, equipment, space and skills hire as well as experience in project fundraising. Signals is also increasingly developing partnership working.

The Trustees decided to designate (set aside) £7,800 of the unrestricted reserves for costs associated with vacating the premises at some future date. Signals unrestricted and undesignated fund surplus reduced in this financial year from £20,900 to £7,645.

Reserves policy

Signals strives to ensure that it develops a reserve fund of 3 months operational costs. At this time, it has not achieved this figure. It aims to build up reserves annually from earned income, each year Signals aims to increase reserves by a minimum of £3,000 per year until this target is achieved.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have identified the major risks to which Signals is exposed and consider that the systems in place are adequate to mitigate those risks. The risks and systems are continually reviewed as appropriate:

The major risks identified include:

- maintaining funding for services.
- ensuring correct policies are in place and adhered to when working with young, vulnerable individuals.
- effects of Covid-19 pandemic upon activities and with staff having to work remotely.

FUTURE PLANS

Next year's developments are to continue to implement the new business plan:

- To be established as experts in creative digital learning
- To increase the reach and diversity of the organisation amongst its workforce and audience
- To improve quality in output and process
- To create sustainable growth
- To develop talent

Signals aims to focus on audience development and build back audiences for live activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Recruitment and appointment of new trustees

Signals appointment of trustees is by invitation from the existing board. Signals strive to have a balance of expertise, diversity and experience represented on the board of trustees.

A structured and open recruitment programme operates, recruitment in 2022 has successfully focused upon increasing diversity on the board with 3 new trustees being appointed.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2022**

Organisational structure

The charity is organised so that the trustees meet bi-monthly. Ad hoc meetings of the board are also called when the trustees see fit.

Induction and training of new trustees

Signals have a board induction pack which is aimed at providing members of the board with all the relevant information to make them aware of their responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02277759 (England and Wales)

Registered Charity number

802376

Registered office

Victoria Chambers
St. Runwald Street
Colchester
Essex
CO1 1HF

Trustees

Ms D Roome	
Mr A Grady	
Mr N Blower	
Mr J E Mery	
Mr J Saward	
Mr D F Wotton	
Dr S L Smyth	appointed 28 April 2022
Ms C E Biggin	appointed 11 May 2022
Ms A K Cotterill	appointed 11 May 2022

Company Secretary

Ms D Bishop

Independent Examiner

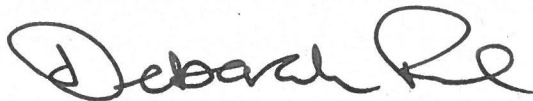
Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

Administration Staff

Rachel Hipkiss Chief Executive Officer

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16th November 2022 and signed on its behalf by:



Ms D Roome - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIGNALS ESSEX MEDIA CENTRE LIMITED**

Independent examiner's report to the trustees of Signals Essex Media Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Jacqueline Frost
ACA
Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

17 November 2022

SIGNALS ESSEX MEDIA CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Education, training and production	4	45,613	50,683	96,296	61,340
Other trading activities	2	2,372	-	2,372	1,504
Other Income	4	48,843	3,755	52,598	58,991
Investment income	3	15	-	15	5
Total		96,843	54,438	151,281	121,840
EXPENDITURE ON					
Charitable activities					
Education, training and production		102,269	45,241	147,510	124,765
NET INCOME/(EXPENDITURE)		(5,426)	9,197	3,771	(2,925)
Transfers between funds		(29)	29	-	-
Net movement in funds		(5,455)	9,226	3,771	(2,925)
RECONCILIATION OF FUNDS					
Total funds brought forward		20,900	5,500	26,400	29,325
TOTAL FUNDS CARRIED FORWARD		15,445	14,726	30,171	26,400

SIGNALS ESSEX MEDIA CENTRE LIMITED

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	2,639	10
CURRENT ASSETS			
Stocks	11	300	300
Debtors	12	9,037	9,433
Cash at bank and in hand		<u>22,225</u>	<u>19,105</u>
		31,562	28,838
CREDITORS			
Amounts falling due within one year	13	<u>(4,030)</u>	<u>(2,448)</u>
NET CURRENT ASSETS		<u>27,532</u>	<u>26,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,171</u>	<u>26,400</u>
NET ASSETS		<u>30,171</u>	<u>26,400</u>
FUNDS	15		
Unrestricted funds		7,645	20,900
Designated funds		7,800	-
Restricted funds		<u>14,726</u>	<u>5,500</u>
TOTAL FUNDS		<u>30,171</u>	<u>26,400</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

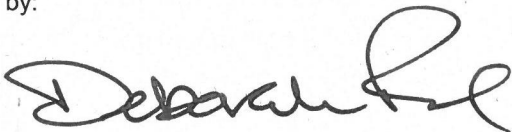
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 16th November 2022 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity is notified that the grant has been awarded and the amount of the grant has been confirmed. Where grants are received before the period for which the grant has been awarded the income is deferred until that period.

Education and production income is recognised in the period that the services or courses were provided.

Income from equipment and studio hire is recognised in the period to which it relates. Hire income received in advance at the year-end is treated as deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. Support costs have been allocated on the basis of the estimated time involved.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost for first year and 10% on cost thereafter
Computer equipment	- 50% on cost for first year and 25% on cost thereafter

For simplicity assets costing less than £1,000 are written off in the year of purchase.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 15 to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**2. OTHER TRADING ACTIVITIES**

	2022 £	2021 £
Equipment hire/sales & studio hire	1,774	1,260
Other income	<u>598</u>	<u>244</u>
	<u><u>2,372</u></u>	<u><u>1,504</u></u>

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	<u>15</u>	<u>5</u>

4. INCOME

Income from charitable activities comprises:

	2022 £	2021 £
Education, training and production income	45,613	17,815
Grants	<u>50,683</u>	<u>43,525</u>
Total	<u><u>96,296</u></u>	<u><u>61,340</u></u>

Other Income comprises:

Grants – Covid-19 financial support towards core costs/equipment	50,755	53,000
Coronavirus Job Retention Scheme	<u>1,843</u>	<u>5,991</u>
Total	<u><u>52,598</u></u>	<u><u>58,991</u></u>

Covid-19 financial support/recovery grants were received from Arts Council England £37,000 and Colchester Borough Council £13,755.

5. SUPPORT COSTS

Included in expenditure on charitable activities are support costs of £112,445 (2021: £108,189).

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Independent examiner's remuneration – current year fee	1,140	1,080
- prior year adjustment	30	-
- accounting fee for grant return	<u>360</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**8. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	84,381	84,470
Social security costs	2,534	3,878
Other pension costs	1,733	1,785
	<u>88,648</u>	<u>90,133</u>

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

	2022	2021
Production and support	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education, training and production	17,815	43,525	61,340
Other trading activities	1,504	-	1,504
Other income	58,991	-	58,991
Investment income	<u>5</u>	<u>-</u>	<u>5</u>
Total	78,315	43,525	121,840
EXPENDITURE ON			
Charitable activities			
Education, training and production	62,924	61,841	124,765
NET INCOME/(EXPENDITURE)	15,391	(18,316)	(2,925)
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	15,391	(18,316)	(2,925)
RECONCILIATION OF FUNDS			
Total funds brought forward	5,509	23,816	29,325
TOTAL FUNDS CARRIED FORWARD	<u>20,900</u>	<u>5,500</u>	<u>26,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	306	22,638	22,944
Additions during the year	-	3,599	3,599
At 31 March 2022	<u>306</u>	<u>26,237</u>	<u>26,543</u>
DEPRECIATION			
At 1 April 2021	306	22,628	22,934
Depreciation during the year	-	970	970
At 31 March 2022	<u>306</u>	<u>23,598</u>	<u>23,904</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>2,639</u>	<u>2,639</u>
At 31 March 2021	<u>-</u>	<u>10</u>	<u>10</u>

11. STOCKS

	2022 £	2021 £
Stocks	<u>300</u>	<u>300</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	6,200	2,800
Prepayments & accrued income	<u>2,837</u>	<u>6,633</u>
	<u>9,037</u>	<u>9,433</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	1,753	1,298
Accruals and deferred income	<u>2,277</u>	<u>1,150</u>
	<u>4,030</u>	<u>2,448</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	1,633	1,006	2,639	10
Current assets	17,842	13,720	31,562	28,838
Current liabilities	<u>(4,030)</u>	<u>-</u>	<u>(4,030)</u>	<u>(2,448)</u>
	<u>15,445</u>	<u>14,726</u>	<u>30,171</u>	<u>26,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	20,900	(5,426)	(7,829)	7,645
Designated fund	-	-	7,800	7,800
Restricted funds				
Royal Opera House Bridge	2,500	(2,500)	-	-
Essex Community Foundation	-	4,000	-	4,000
EALC Community Initiative Fund 2022	-	4,167	-	4,167
Colchester BC events support	-	1,400	-	1,400
Colchester BC Covid recovery support	-	473	-	473
EALC Community Initiative Fund 2021	3,000	(3,029)	29	-
Children In Need	-	4,686	-	4,686
	<u>5,500</u>	<u>9,197</u>	<u>29</u>	<u>14,726</u>
TOTAL FUNDS	<u>26,400</u>	<u>3,771</u>	<u>-</u>	<u>30,171</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	96,843	(102,269)	(5,426)
Restricted funds			
Royal Opera House Bridge	1,500	(4,000)	(2,500)
Essex Community Foundation	4,000	-	4,000
EALC Community Initiative Fund 2022	4,357	(190)	4,167
Colchester BC events support	1,400	-	1,400
Colchester BC Covid recovery support	3,755	(3,282)	473
EALC Community Initiative Fund 2021	-	(3,029)	(3,029)
Children In Need	5,426	(740)	4,686
BFI Film Academy	17,000	(17,000)	-
BFI Film Club	17,000	(17,000)	-
	<u>54,438</u>	<u>(45,241)</u>	<u>9,197</u>
TOTAL FUNDS	<u>151,281</u>	<u>(147,510)</u>	<u>3,771</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	5,509	15,391	-	20,900
Restricted funds				
Royal Opera House Bridge	-	2,500	-	2,500
NLHF Talk Time	18,225	(18,225)	-	-
Youth UK Autism	5,591	(5,591)	-	-
EALC Community Initiative Fund	-	3,000	-	3,000
	<u>23,816</u>	<u>(18,316)</u>	<u>-</u>	<u>5,500</u>
TOTAL FUNDS	<u>29,325</u>	<u>(2,925)</u>	<u>-</u>	<u>26,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,315	(62,924)	15,391
Restricted funds			
Royal Opera House Bridge	3,500	(1,000)	2,500
SECCADS	1,000	(1,000)	-
EALC Community Initiative Fund 2021	3,000	-	3,000
Essex 2020	2,500	(2,500)	-
NLHF Talk Time	16,525	(34,750)	(18,225)
BFI Film Academy	17,000	(17,000)	-
Youth UK Autism	-	(5,591)	(5,591)
	<u>43,525</u>	<u>(61,841)</u>	<u>(18,316)</u>
TOTAL FUNDS	<u>121,840</u>	<u>(124,765)</u>	<u>(2,925)</u>

Designated Fund

The designated fund was established this year by the trustees with the intention of providing reserves for costs associated with vacating the premises at some future date.

Restricted Funds

Resources expended on completed projects exceed incoming resources, by virtue of the staff costs attributable to the project. These costs are included in unrestricted expenditure.

Royal Opera House Bridge: to support the development of primary school resources for the computing curriculum.

Essex Community Foundation: Towards school animation project supporting better mental health

Colchester BC events support: Towards free places at holiday workshops

Colchester BC Covid recovery support: For equipment and resources to help business recovery

BBC Children in Need: Accessible workshops: Autism Friendly workshops supporting smaller groups with special educational needs, learning digital and filmmaking skills alongside communication and team working.

BFI Film Academy: a course of twelve days to support the skills and career development of local young talent.

BFI Film Club: For young people in Ipswich to develop creative technical and personal skills, trial project by BFI

South East Creative, Cultural and Digital Support (SECCADS): Colchester Filmmakers Network for creative industry professional development.

EALC Community Initiative Fund: for capital costs, equipment and workshop laptops.

National Lottery Heritage Fund "Talk Time": explores the history of communications technology and how it relates to sites along the Tendring coast. The project engaged local communities in skills development and exchanging stories.

Essex 2020: to support the 'Talk Time' project.

Youth UK Autism: Autism Friendly club supporting children and young people special educational needs.

16. OTHER FINANCIAL COMMITMENTS

The five-year lease on its premises at St Runwald Street, with an annual rental charge of £15,000, expired on 7th May 2019. Signals have continued to occupy the property since this date having security of tenure under the Landlord & Tenant Act on the same terms as the previous lease. Negotiations with the freeholder to renew the lease were suspended due to the Covid-19 pandemic, this also resulted in limited use of the premises with staff working from home when required by government restrictions. Regular virtual meetings were held with the landlord to agree and record the rent concessions granted of £7,184 (2021: £11,250). Signals has been at this address since 1998.

17. RELATED PARTY DISCLOSURES

Key management remuneration

The key management personnel comprise the trustees, Chief Executive Officer, Operations Co-ordinator/ Company Secretary and Digital Producers. The total employee benefits of the key management personnel were £82,737 (2021: £84,470).

18. GOING CONCERN

Unrestricted and undesignated reserves reduced during the year to £7,645 and remain short of its reserve policy goal of £32,000. Since the year-end Signals have been successful in securing further grants of £81,200, the board believe with the funds already secured and with the expected new grants that will become available, Signals will be able to maintain positive cash flows for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

19. OTHER INFORMATION

The charity is a company limited by guarantee, incorporated in the U.K. and registered in England & Wales. The charity's registered office is: Victoria Chambers, St Runwald Street, Colchester, Essex, CO1 1HF.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Other trading activities		
Equipment hire/sales & studio hire	1,774	1,260
Other income	<u>598</u>	<u>244</u>
	2,372	1,504
Investment income		
Deposit account interest	15	5
Charitable activities		
Education, training and production	45,613	17,815
Grants	<u>50,683</u>	<u>43,525</u>
	96,296	61,340
Other Income – Covid-19 support		
Grants	50,755	53,000
Coronavirus Job Retention Scheme	<u>1,843</u>	<u>5,991</u>
	151,281	121,840
EXPENDITURE		
Charitable activities		
External projects	12,017	3,290
Restricted projects	<u>23,048</u>	<u>13,286</u>
	35,065	16,576
Support costs		
Management		
Wages and Salaries	84,381	84,470
Social security	2,534	3,878
Pensions	1,733	1,785
Rent and rates	7,816	3,750
Insurance	1,976	1,849
Energy and water	1,862	1,493
Repairs, Equipment and waste	682	386
Telephone, postage, photocopier, stationery	3,483	3,354
Travel & conference expenses	46	6
Advertising & marketing	513	260
Bank charges	15	113
Subscriptions & publications	1,300	1,115
Staff costs, working from home, development & recruitment	1,742	1,173
Security Alarms and Fire Protection	1,461	876
Depreciation Equipment	<u>970</u>	<u>-</u>
	110,514	104,508
Governance costs		
Bookkeeping fees and accounting system	401	2,601
Independent examiner's fees	1,170	1,080
Accountancy and legal fees	<u>360</u>	<u>-</u>
	1,931	3,681
Total resources expended	<u>147,510</u>	<u>124,765</u>
Net income/(expenditure)	<u>3,771</u>	<u>(2,925)</u>

'SIGNALS' ESSEX MEDIA CENTRE LTD

England & Wales - Charity number 802376

Accounts

REGISTERED COMPANY NUMBER: 02277759 (England and Wales)
REGISTERED CHARITY NUMBER: 802376

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED

SIGNALS ESSEX MEDIA CENTRE LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Balance Sheet	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15

SIGNALS ESSEX MEDIA CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance education, promote understanding, appreciation of, and participation in digital art, film and media for the benefit of the public. Through:

- Maintaining a media arts centre for the benefit of the public.
- Helping young people and the disadvantaged enjoy and achieve through creative activities, allowing them to develop skills, advance in life and contribute positively to society.
- Encouraging the development of the art of digital media and film.

Signals aims to support media working in the region, encouraging people to participate in production and increase understanding of media. Signals does this through courses, projects, film and media exhibition, providing equipment and facilities and through guidance, information and sharing skills.

Public Benefit

In deciding a programme of activity and development the Trustees have paid due regard to the Charity Commission guidance on public benefit. In seeking to achieve our aims Signals is strongly committed to working inclusively with all people in the communities it serves, much of its project work is aimed at disadvantaged children and young people who would not usually have access to media production. It is fundamental to Signals work that everyone should be able to have access to, and increase their understanding of, digital, media and film.

Signals uses digital technologies, film and animation for social, learning and creative outcomes. Signals is a public facility that offers guidance, facilities and courses to all. Signals operates primarily in Essex but also across the Eastern region and works in partnership with other organisations and schools. Signals provides projects for disadvantaged groups that are free for participants and provides resources at its centre or travels to groups enabling full access to resources. Signals is especially interested in inspiring people to learn and develop personal skills and prioritises groups that face barriers in formal education, either through exclusion from mainstream education or a disadvantage that prevents full participation. This could be behavioural, physical or lack of opportunity.

Volunteers

Usually Signals works with several interns, hosts placements and volunteers, however due to Covid-19 restrictions Signals were unable to host placements and only worked with one intern during the year. However, we had 25 volunteers who have provided valuable support in our Talk Time project.

Many of Signals volunteers go on to full-time training or careers in media. Signals has a volunteer policy and agrees a plan of work and training with each volunteer on commencement. Internships are frequently paid and supported by the University of Essex employability schemes.

ACHIEVEMENT AND PERFORMANCE

Covid-19

Due to Covid-19 there were significant changes to our work during the year, with planned projects halted and new ways of working remotely developed. However, Signals continued to work throughout 2020/21 in providing community projects, creative digital support and workshops online. Whilst income from charitable activities was severely reduced from £159,691 in 2019/20 to £61,340 in 2020/21, the charity remained financially viable due to the Covid-19 support grants received of £53,000 towards core costs, £5,991 from the Coronavirus Job Support Scheme, rent concessions from our landlord and reduced expenses.

Achievements

Below are some of the main achievements for 2020/21:

Signals continued its creative and education work through projects and workshops. This year Signals worked with over 4,000 people, a decrease from 2019/20, but a small increase on 2018/19.

Some key projects were:

'Autism Friendly Digital Club'

The first project Signals delivered online was funded by UK Youth and engaged children and young people on the autism spectrum through digital production workshops.

'Talk Time: History of Communication Technology' was an exploration of the development of communications technologies in Tendring, Essex. Signals worked with a range of communities and partners in Tendring to develop interactive online responses to communications heritage along the coast. The project workshops were largely delivered online.

'BFI Film Academy' was mostly delivered online. This is a national scheme to promote young talent (ages 16 to 19 years old). The course provides access to professional filmmakers, production skills and supports the development of local talent towards media training and careers. This project is funded by the Dept of Education through the British Film Institute.

'BFI Film Club' is a new initiative and Signals was selected to provide a club in Ipswich, the delivery of this project was postponed to May 2021 in line with lock down easing.

'Computing Curriculum' Signals began a project to provide professional development and resources for KS2 primary teachers delivering the computing curriculum. This project will continue into 2021/22.

Signals continued online Filmmakers' networking events aimed at upskilling local creative practitioners, largely focused on special speakers.

Signals role as a 'Hub' organisation for Essex 2020: A Year of Science and Creativity, was altered however Signals continued to take an effective role in the activities and virtually attended many events that shared work and activities.

Workshops in Easter 2020, Signals took its workshops online and delivered its first live stream events, these free, practical workshops were popular and online workshops continued throughout the year.

Signals also supported other organisations working online and was commissioned to provide workshops, this included:

- Trailblazer workshops for schools were delivered in Thurrock, part of an ongoing project supported by the Royal Opera House – Bridge
- Mercury Theatre online festival
- Harwich Festival
- Roman River Music – filming content
- Documenting Tendring Council's project to decrease hate crime
- Working with Jaywick Martello Tower to provide online and interactive content
- Supporting Primary Teachers in Braintree through CPD and class online code workshops

SIGNALS ESSEX MEDIA CENTRE LIMITED

REPORT OF THE TRUSTEES - continued FOR THE YEAR ENDED 31 MARCH 2021

Organisational

Signals continues to review and update policy and procedures and consult with stakeholders. It seeks to increase quality and productivity in all that it does and inspire those qualities in the people it works with. Signals will continue to do all that is possible to keep overheads to a minimum and diversify its income streams. In this changing economic climate Signals will regularly review and revise its organisational practices.

The pandemic provided Signals the opportunity to initiate some planned changes and plan for the future. The CEO worked with a mentor through the 'Mercury Creatives' programme to develop a new business plan that has been approved by the board. Signals also changed banks and the accounting/payroll system to save on charges/bookkeeper fees and to improve online functionality.

Staffing

Staff Structure

CEO - Full Time

Operations Co-ordinator - Part Time

1 x Education Co-ordinator - Part Time

1 x Education/Digital Marketing Co-ordinator - Part Time

FINANCIAL REVIEW

Financial position

Signals has a diverse income from earned income streams such as commissioned work, equipment, space and skills hire as well as experience in project fundraising. Signals is also increasingly developing partnership working.

Signals unrestricted fund surplus increased in this financial year from £5,509 to £20,900.

Reserves policy

Signals strives to ensure that it develops a reserve fund of 3 months operational costs. At this time, it has not achieved this figure. It aims to build up reserves annually from earned income, each year Signals aims to increase reserves by a minimum of £3,000 per year until this target is achieved.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have identified the major risks to which Signals is exposed and consider that the systems in place are adequate to mitigate those risks. The risks and systems are continually reviewed as appropriate:

The major risks identified include:

- maintaining funding for services.
- ensuring correct policies are in place and adhered to when working with young, vulnerable individuals.
- effects of Covid-19 pandemic upon activities and with staff having to work remotely.

FUTURE PLANS

Next year's developments are to implement the new business plan:

- To be established as experts in creative digital learning
- To increase the reach and diversity of the organisation amongst its workforce and audience
- To improve quality in output and process
- To create sustainable growth
- To develop talent

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

Recruitment and appointment of new trustees

Signals appointment of trustees is by invitation from the existing board. Signals strive to have a balance of expertise, diversity and experience represented on the board of trustees.

A structured and open recruitment programme operates, with future recruitment focusing on seeking to increase diversity on the Board.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**REPORT OF THE TRUSTEES - continued
FOR THE YEAR ENDED 31 MARCH 2021**

Organisational structure

The charity is organised so that the trustees meet bi-monthly. Ad hoc meetings of the board are also called when the trustees see fit.

Induction and training of new trustees

Signals have a board induction pack which is aimed at providing members of the board with all the relevant information to make them aware of their responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
02277759 (England and Wales)

Registered Charity number
802376

Registered office
Victoria Chambers
St. Runwald Street
Colchester
Essex
CO1 1HF

Trustees

Ms D Roome
Mr C Totman resigned 9 July 2020
Mr A Grady
Mr N Blower
Mr J E Mery
Mr J Seward
Mr D F Wotton

Company Secretary
Ms D Bishop

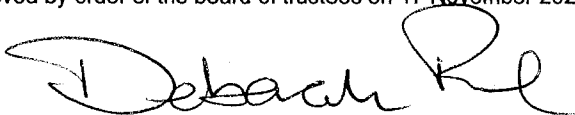
Independent Examiner
Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

Administration Staff
Rachel Hipkiss

Chief Executive Officer

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17 November 2021 and signed on its behalf by:



Ms D Roome - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SIGNALS ESSEX MEDIA CENTRE LIMITED**

Independent examiner's report to the trustees of Signals Essex Media Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Jacqueline Frost
ACA
Baker Chapman & Bussey
Chartered Accountants
3 North Hill
Colchester
Essex
CO1 1DZ

1 December 2021

SIGNALS ESSEX MEDIA CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Education, training and production	4	17,815	43,525	61,340	159,691
Other trading activities	2	1,504	-	1,504	15,580
Other income	4	58,991	-	58,991	-
Investment income	3	5	-	5	7
Total		78,315	43,525	121,840	175,278
EXPENDITURE ON					
Charitable activities					
Education, training and production		62,924	61,841	124,765	164,574
NET INCOME/(EXPENDITURE)		15,391	(18,316)	(2,925)	10,704
Transfers between funds		-	-	-	-
Net movement in funds		15,391	(18,316)	(2,925)	10,704
RECONCILIATION OF FUNDS					
Total funds brought forward		5,509	23,816	29,325	18,621
TOTAL FUNDS CARRIED FORWARD		20,900	5,500	26,400	29,325

SIGNALS ESSEX MEDIA CENTRE LIMITED

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	10	10
CURRENT ASSETS			
Stocks	11	300	300
Debtors	12	9,433	4,748
Cash at bank and in hand		<u>19,105</u>	<u>31,162</u>
		28,838	36,210
CREDITORS			
Amounts falling due within one year	13	<u>(2,448)</u>	(6,895)
NET CURRENT ASSETS		<u>26,390</u>	<u>29,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,400</u>	<u>29,325</u>
NET ASSETS		<u>26,400</u>	<u>29,325</u>
FUNDS	15		
Unrestricted funds		20,900	5,509
Restricted funds		<u>5,500</u>	<u>23,816</u>
TOTAL FUNDS		<u>26,400</u>	<u>29,325</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

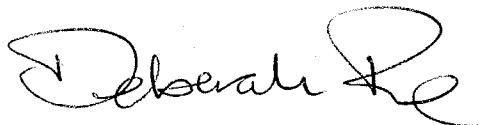
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

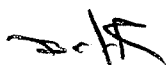
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 17 November 2021 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity is notified that the grant has been awarded and the amount of the grant has been confirmed. Where grants are received before the period for which the grant has been awarded the income is deferred until that period.

Education and production income is recognised in the period that the services or courses were provided.

Income from equipment and studio hire is recognised in the period to which it relates. Hire income received in advance at the year-end is treated as deferred income.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. Support costs have been allocated on the basis of the estimated time involved.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost and 10% on cost
Computer equipment	- 50% on cost and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Equipment & studio hire	1,260	8,357
Other income	<u>244</u>	<u>7,223</u>
	<u>1,504</u>	<u>15,580</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>5</u>	<u>7</u>

4. INCOME

Income from charitable activities comprises:

	2021	2020
	£	£
Education, training and production income	17,815	62,086
Grants	<u>43,525</u>	<u>97,605</u>
Total	<u>61,340</u>	<u>159,691</u>

Other Income comprises:

Grants – Covid-19 financial support towards core costs	53,000	-
Coronavirus Job Retention Scheme	<u>5,991</u>	-
Total	<u>58,991</u>	-

Covid-19 financial support grants were received from Arts Council England £30,000 Colchester Borough Council £20,000 and Essex Community Foundation £3,000.

5. SUPPORT COSTS

Included in expenditure on charitable activities are support costs of £108,189 (2020: £127,045).

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Independent examiner's remuneration	1,080	1,080
Rent under operating leases (leased expired 7 th May 2019 see note 16)	<u>-</u>	<u>1,250</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	84,470	92,184
Social security costs	3,878	4,603
Other pension costs	1,785	1,876
	<u>90,133</u>	<u>98,663</u>

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

	2021	2020
Production and support	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education, training and production	62,086	97,605	159,691
Other trading activities	15,580	-	15,580
Investment income	<u>7</u>	<u>-</u>	<u>7</u>
Total	77,673	97,605	175,278
EXPENDITURE ON			
Charitable activities			
Education, training and production	82,072	82,502	164,574
NET INCOME/(EXPENDITURE)	(4,399)	15,103	10,704
Transfers between funds	-	-	-
Net movement in funds	(4,399)	15,103	10,704
RECONCILIATION OF FUNDS			
Total funds brought forward	9,908	8,713	18,621
TOTAL FUNDS CARRIED FORWARD	<u>5,509</u>	<u>23,816</u>	<u>29,325</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>306</u>	<u>22,638</u>	<u>22,944</u>
DEPRECIATION			
At 1 April 2020 and 31 March 2021	<u>306</u>	<u>22,628</u>	<u>22,934</u>
NET BOOK VALUE			
At 31 March 2021	<u>-</u>	<u>10</u>	<u>10</u>
At 31 March 2020	<u>-</u>	<u>10</u>	<u>10</u>

11. STOCKS

	2021 £	2020 £
Stocks	<u>300</u>	<u>300</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	2,800	3,545
Prepayments & accrued income	<u>6,633</u>	<u>1,203</u>
	<u>9,433</u>	<u>4,748</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,298	3,387
Other creditors	-	1,000
Accruals and deferred income	<u>1,150</u>	<u>2,508</u>
	<u>2,448</u>	<u>6,895</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	10	-	10	10
Current assets	23,338	5,500	28,838	36,210
Current liabilities	<u>(2,448)</u>	<u>-</u>	<u>(2,448)</u>	<u>(6,895)</u>
	<u>20,900</u>	<u>5,500</u>	<u>26,400</u>	<u>29,325</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	5,509	15,391	-	20,900
Restricted funds				
Royal Opera House Bridge	-	2,500	-	2,500
NLHF Talk Time	18,225	(18,225)	-	-
Youth UK Autism	5,591	(5,591)	-	-
EALC Community Initiative Fund	-	3,000	-	3,000
	<u>23,816</u>	<u>(18,316)</u>	<u>-</u>	<u>5,500</u>
TOTAL FUNDS	<u>29,325</u>	<u>(2,925)</u>	<u>-</u>	<u>26,400</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,315	(62,924)	15,391
Restricted funds			
Royal Opera House Bridge	3,500	(1,000)	2,500
SECCADS	1,000	(1,000)	-
EALC Community Initiative Fund	3,000	-	3,000
Essex 2020	2,500	(2,500)	-
NLHF Talk Time	16,525	(34,750)	(18,225)
BFI Film Academy	17,000	(17,000)	-
Youth UK Autism	-	(5,591)	(5,591)
	<u>43,525</u>	<u>(61,841)</u>	<u>(18,316)</u>
TOTAL FUNDS	<u>121,840</u>	<u>(124,765)</u>	<u>(2,925)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	9,908	(4,399)	-	5,509
Restricted funds				
Colchester BC Feasibility	3,913	(3,913)	-	-
NLHF Talk Time	-	18,225	-	18,225
Youth UK Autism	-	5,591	-	5,591
Arts Council England Bit Time	4,800	(4,800)	-	-
	<u>8,713</u>	<u>15,103</u>	<u>-</u>	<u>23,816</u>
TOTAL FUNDS	<u>18,621</u>	<u>10,704</u>	<u>-</u>	<u>29,325</u>

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,673	(82,072)	(4,399)
Restricted funds			
BBC Children in Need	4,775	(4,775)	-
Colchester BC Feasibility	-	(3,913)	(3,913)
SECCADS	5,000	(5,000)	-
Fowler Smith Jones Trust	2,000	(2,000)	-
Colchester Voluntary Welfare	22,300	(22,300)	-
NLHF Talk Time	20,250	(2,025)	18,225
BFI Film Academy	19,325	(19,325)	-
Youth UK Autism	7,455	(1,864)	5,591
Arts Council England Bit Time	16,500	(21,300)	(4,800)
	<u>97,605</u>	<u>(82,502)</u>	<u>15,103</u>
TOTAL FUNDS	<u>175,278</u>	<u>(164,574)</u>	<u>10,704</u>

Resources expended on completed projects exceed incoming resources, by virtue of the staff costs attributable to the project. These costs are included in unrestricted expenditure.

Royal Opera House Bridge: to support the development of primary school resources for the computing curriculum.

South East Creative, Cultural and Digital Support (SECCADS): Colchester Filmmakers Network for creative industry professional development.

EALC Community Initiative Fund: for capital costs; workshop laptops that will be purchased in 2021/22.

National Lottery Heritage Fund "Talk Time": explores the history of communications technology and how it relates to sites along the Tendring coast. The project engaged local communities in skills development and exchanging stories.

Essex 2020: to support the 'Talk Time' project.

BFI Film Academy: a course of twelve days to support the skills and career development of local young talent.

Youth UK Autism: Autism Friendly club supporting children and young people special educational needs.

BBC Children in Need: Accessible workshops: Autism Friendly workshops supporting smaller groups with special educational needs learning digital and filmmaking skills alongside communication and team working.

Colchester BC Feasibility: a project investigating the future premises and capital needs of the charity.

Fowler Smith Jones Trust: a series of engagement and production workshops, supporting Bit Time and holiday workshops.

Colchester Voluntary Welfare: 'Plug In – Community' workshops for children, young people and families in Colchester at risk of the digital divide and Games Academy.

Bit Time: a cross-generational project that supports creative and digital learning in Basildon communities. Funded by Arts Council England, Essex Community Foundation and the Fowler Smith and Jones Trust.

16. OTHER FINANCIAL COMMITMENTS

The five-year lease on its premises at St Runwald Street, with an annual rental charge of £15,000, expired on 7th May 2019. Signals have continued to occupy the property since this date having security of tenure under the Landlord & Tenant Act on the same terms as the previous lease. Negotiations with the freeholder to renew the lease were delayed due to the Covid-19 pandemic, that also resulted in very limited use of the premises as staff have been working from home since March 2020. Regular virtual meetings were held with the landlord to agree and record the appropriate rent concession granted, with a full rent holiday for the 6 months from 8th February 2020 to 7th August 2020, 50% rent for the 6 months from 8th August 2020 to 7th February 2021 and a full rent holiday for the 6 months from 8th February 2021 to 7th August 2021 when government restrictions had ended. Signals has been at this address since 1998.

17. RELATED PARTY DISCLOSURES

Key management remuneration

The key management personnel comprise the trustees, Chief Executive Officer, Operations Co-ordinator/Company Secretary and Education Co-ordinators. The total employee benefits of the key management personnel were £84,470 (2020: £87,043).

18. GOING CONCERN

Unrestricted reserves increased during the year to £20,900 but are still short of its reserve policy goal of £32,000. Since the year-end Signals have been successful in securing further Covid-19 support grants of £37,000 from the Arts Council England Culture Recovery Fund and £10,000 from Colchester B.C. plus two project grants from BFI Film Academy for £17,000 each. This together with the rent concessions from our landlord and the Coronavirus Job Retention Scheme grants, the board believe with the funds already secured and with the expected new grants that will become available, Signals will be able to maintain positive cash flows for the foreseeable future. As a result, the going concern basis of accounting has been adopted.

19. OTHER INFORMATION

The charity is a company limited by guarantee, incorporated in the U.K. and registered in England & Wales. The charity's registered office is: Victoria Chambers, St Runwald Street, Colchester, Essex, CO1 1HF.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
Equipment & studio hire	1,260	8,357
Other income	<u>244</u>	<u>7,223</u>
	1,504	15,580
Investment income		
Deposit account interest	5	7
Charitable activities		
Education, training and production	17,815	62,086
Grants	<u>43,525</u>	<u>97,605</u>
	61,340	159,691
Other Income – Covid-19 support		
Grants	53,000	-
Coronavirus Job Retention Scheme	<u>5,991</u>	<u>-</u>
	121,840	175,278
Total incoming resources	<u>121,840</u>	<u>175,278</u>
EXPENDITURE		
Charitable activities		
External projects	3,290	13,673
Restricted projects	<u>13,286</u>	<u>23,856</u>
	16,576	37,529
Support costs		
Management		
Wages and Salaries	84,470	92,184
Social security	3,878	4,603
Pensions	1,785	1,876
Rent and rates	3,750	9,548
Insurance	1,849	1,635
Energy and water	1,493	4,403
Repairs, Equipment and waste	386	1,790
Telephone, postage, photocopier, stationery	3,354	3,855
Travel & conference expenses	6	58
Sundries	-	165
Advertising & marketing	260	442
Professional fees	-	66
Bank charges and interest	113	745
Subscriptions & publications	1,115	1,012
Staff costs, working from home, development & recruitment	1,173	75
Security Alarms and Fire Protection	876	264
Bad Debts	<u>-</u>	<u>120</u>
	104,508	122,841
Governance costs		
Bookkeeping fees and accounting system	2,601	2,680
Independent examiner's fees	1,080	1,080
Accountancy and legal fees	<u>-</u>	<u>444</u>
	3,681	4,204
Total resources expended	<u>124,765</u>	<u>164,574</u>
Net (expenditure)/income	<u>(2,925)</u>	<u>10,704</u>