

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

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FOR THE YEAR ENDED 31 MARCH 2022**

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**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 interpretation 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.

**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
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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	4				
Education, training and production		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.

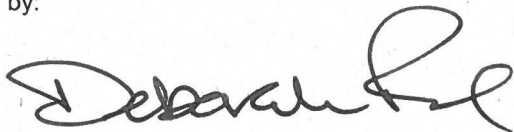
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- 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 16th November 2022 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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	598	244
	<u>2,372</u>	<u>1,504</u>

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	15	5

4. INCOME

Income from charitable activities comprises:

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

Other Income comprises:

	2022 £	2021 £
Grants – Covid-19 financial support towards core costs/equipment	50,755	53,000
Coronavirus Job Retention Scheme	1,843	5,991
Total	<u>52,598</u>	<u>58,991</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	360	-
	<u></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
	<u>4</u>	<u>4</u>
Production and support		

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	306	26,237	26,543
DEPRECIATION			
At 1 April 2021	306	22,628	22,934
Depreciation during the year	-	970	970
At 31 March 2022	306	23,598	23,904
NET BOOK VALUE			
At 31 March 2022	-	2,639	2,639
At 31 March 2021	-	10	10

11. STOCKS

	2022 £	2021 £
Stocks	300	300

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	(4,030)	-	(4,030)	(2,448)
	15,445	14,726	30,171	26,400

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>
Total incoming resources	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	147,510	124,765
Net income/(expenditure)	<u>3,771</u>	<u>(2,925)</u>