

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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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 ('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

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)
NET CURRENT ASSETS		88,083	97,353
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

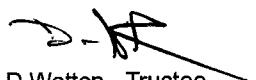
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

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

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	<u>389</u>	<u>411</u>

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:-

	2025	2024
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.

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>12,374</u>	<u>12,343</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>128,801</u>	<u>112,005</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>5.0</u>	<u>4.2</u>	<u>4.6</u>	<u>3.5</u>

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

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

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)

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
	17,179	8,186
Investment income		
Deposit account interest	389	411
Charitable activities		
Education, training and production	22,312	16,106
Grants	148,708	180,500
	171,020	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
	2,000	3,181
Total incoming resources	190,588	208,384
EXPENDITURE		
Charitable activities		
External projects	6,473	2,296
Restricted projects	36,492	23,096
	42,965	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
	155,182	136,691
Governance costs		
Independent examiner's fees	1,320	1,260
Accountancy and professional fees	383	375
	1,703	1,635
Total resources expended	199,850	163,718
Net income/(expenditure)	(9,262)	44,666