

Company registration number: 02506235

Charity registration number: 803648

Real Time Video Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

David Jones & Co 2018 Limited

The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

Real Time Video Limited

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Real Time Video Limited

Reference and Administrative Details

Secretary	Mr C Robertson
Charity Registration Number	803648
Company Registration Number	02506235
Registered Office	The charity is incorporated in England. 21 South Street Reading Berkshire RG1 4QU
Independent Examiner	David Jones & Co 2018 Limited The Centre Reading Road Eversley Centre Hampshire RG27 0NB

Real Time Video Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

Real Time continued its commitment to delivering high quality participatory projects with marginalised groups in the UK and internationally.

The charity seeks to comply with the requirements of the Charities Act 2011 and the guidance published by the Charity Commission, particularly in ensuring that its activities demonstrate public benefit, as is evidenced throughout this report.

Objectives, strategies and activities

Objectives for the year

The charity continued to deliver high quality participatory projects, but the National lockdown represented a significant challenge to the charity

The organisation has undertaken work to ensure its financial viability and future stability. It has also continued its partnership with Henley Management College; post graduate students worked on developing the organisational capacity by focusing on effective targeting of resources which has helped to continue to improve management, finance and marketing procedures.

The organisation has undertaken work to ensure its financial viability and future stability. It has also continued its partnership with Henley Management College; post graduate students worked on developing the organisational capacity by focusing on effective targeting of resources which has helped to continue to improve management, finance and marketing procedures.

Achievements and performance

Real Time responded to a particularly difficult year with lockdowns and restrictions on working. It sought to ensure that it continued to support as best it could those vulnerable groups and individuals it prioritises in its work. These groups were particularly hard hit by the Covid pandemic many not being able to access online support. Real Time acted quickly to set in place protocols to work safely with people where possible and to offer a range of online support to those isolating at home. This included developing the Story Buddy scheme where volunteers with online access could learn storytelling techniques to work with vulnerable people they know.

Real Time continued to support vulnerable young people via its Action Media project both by creating online challenges for them to work on at home and, when possible, to undertake in person work, at all times following guidelines on social distancing (many of the young people Real Time worked with were deemed vulnerable so were allowed additional in person support).

The Open Mind project for people with mental health issues developed ways to work in person safely. iPads were bought so equipment need not be shared and sessions took place outside in line with the law on gatherings.

Real Time Video Limited

Trustees' Report

The restriction limited Real Time's ability to undertake projects substantially and in order to maintain the organisation future staff were furloughed where appropriate. Many projects including all of the Erasmus Projects had deadlines extended. Real Time staff and board members worked to maintain established networks, support other organisations and provide new ways of working.

In response to Museum closures Real Time was able to support the Museum of Reading using video to move its Windrush Exhibition online. Real Time also worked in this period with the Museum of English Rural Life on video content for their galleries and provided online training for organisations and individuals wanting to develop their storytelling skills. Real Time supported 2 theatre companies moving their performances to live online events. Real Time also offered online work experience to over 50 young people from local colleges who would otherwise not have been able to meet this part of their course requirements.

In the face of great difficulties Real Time has continued to target its work effectively to fulfil its charitable aims. It has also managed its finances effectively to ensure the most vulnerable were able to be supported both during and after the lockdowns.

Financial review

Policy on reserves

The Board has examined the Charity Commission's requirements for reserves in the light of the main risks to the organisation. The Board have established a policy whereby the unrestricted funds would be held to cover at least 3 months' running costs. Currently this requires an amount of around £20,000 to be held and with our continued income we have been able to support this level.

Plans for future periods

Aims and key objectives for future periods

Real Time will continue to seek new partners and funding to further its charitable aims.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr L A Watson
	Mr J Pyle
	Ms N Pallier
	Mr D C Wall
	Mr L J O'Brien
	Ms A M Carty
	Ms S Wilson
	Mr J Gormley (appointed 2 July 2021)

Secretary:	Mr C Robertson
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Real Time Video Limited

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

The charity continues to seek new trustees to broaden the expertise available to the organisation and also to offer a range of volunteering and placement opportunities.

Real Time has a stable staff team and continued to use freelance personnel to provide the wide range of experience required to maintain project quality.

Major risks and management of those risks

Risk review

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board has continued to monitor the situation regarding risks to which the Charity is exposed including those associated with Covid 19. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with health and safety for staff, volunteers, clients and visitors to the charity. These procedures are periodically reviewed by the Board to ensure that they continue to meet the needs of the charity.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Real Time Video Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

Real Time Video Limited

Trustees' Report

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 25/1/22 and signed on its behalf by:


.....
Mr L A Watson
Trustee

Real Time Video Limited

Independent Examiner's Report to the trustees of Real Time Video 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 Real Time Video Limited 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 Real Time Video Limited 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.



.....
Antony Weller
Chartered Certified Accountants
David Jones & Co 2018 Limited
The Centre
Reading Road
Eversley Centre
Hampshire
RG27 0NB

25 January 2022

Real Time Video Limited

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Charitable activities	3	62,689	7,320	70,009
Investment income	4	20	-	20
Total income		<u>62,709</u>	<u>7,320</u>	<u>70,029</u>
Expenditure on:				
Charitable activities	5	<u>(47,561)</u>	<u>(9,889)</u>	<u>(57,450)</u>
Total expenditure		<u>(47,561)</u>	<u>(9,889)</u>	<u>(57,450)</u>
Net income/(expenditure)		15,148	(2,569)	12,579
Transfers between funds		<u>(1,369)</u>	<u>1,369</u>	<u>-</u>
Net movement in funds		13,779	(1,200)	12,579
Reconciliation of funds				
Total funds brought forward		<u>48,844</u>	<u>1,200</u>	<u>50,044</u>
Total funds carried forward	14	<u>62,623</u>	<u>-</u>	<u>62,623</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Charitable activities	3	37,552	37,366	74,918
Investment income	4	45	-	45
Total income		<u>37,597</u>	<u>37,366</u>	<u>74,963</u>
Expenditure on:				
Charitable activities	5	<u>(21,333)</u>	<u>(42,525)</u>	<u>(63,858)</u>
Total expenditure		<u>(21,333)</u>	<u>(42,525)</u>	<u>(63,858)</u>
Net income/(expenditure)		16,264	(5,159)	11,105
Transfers between funds		<u>4,770</u>	<u>(4,770)</u>	<u>-</u>
Net movement in funds		21,034	(9,929)	11,105
Reconciliation of funds				
Total funds brought forward		<u>27,810</u>	<u>11,129</u>	<u>38,939</u>
Total funds carried forward	14	<u>48,844</u>	<u>1,200</u>	<u>50,044</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 14.

The notes on pages 9 to 16 form an integral part of these financial statements.

Real Time Video Limited

(Registration number: 02506235)
Balance Sheet as at 31 March 2021


	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	8,780	5,095
Current assets			
Debtors	11	1,900	9,374
Cash at bank and in hand	12	62,747	46,699
		64,647	56,073
Creditors: Amounts falling due within one year	13	(10,804)	(11,124)
Net current assets		53,843	44,949
Net assets		62,623	50,044
Funds of the charity:			
Restricted income funds			
Restricted funds		-	1,200
Unrestricted income funds			
Unrestricted funds		62,623	48,844
Total funds	14	62,623	50,044

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 25/11/21 and signed on their behalf by:


.....
Mr L A Watson
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by share capital, incorporated in England.

The address of its registered office is:

21 South Street

Reading

Berkshire

RG1 4QU

These financial statements were authorised for issue by the trustees on 25 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Real Time Video Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% reducing balance method

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
	62,689	7,320	70,009
Total for 2021	62,689	7,320	70,009
Total for 2020	37,552	37,366	74,918

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	20	20
Total for 2021	20	20
Total for 2020	45	45

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Depreciation, amortisation and other similar costs		2,927	-	2,927
Staff costs		24,580	-	24,580
Other support costs		17,930	9,889	27,819
Governance costs	6	2,124	-	2,124
Total for 2021		47,561	9,889	57,450
Total for 2020		21,333	42,525	63,858

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,124	2,124
Total for 2021	2,124	2,124
Total for 2020	2,040	2,040

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	2,927	1,698

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

8 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	23,380	23,765
Pension costs	1,200	1,200
	<u>24,580</u>	<u>24,965</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Staff	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2020	73,503	73,503
Additions	6,613	6,613
At 31 March 2021	<u>80,116</u>	<u>80,116</u>
Depreciation		
At 1 April 2020	68,409	68,409
Charge for the year	2,927	2,927
At 31 March 2021	<u>71,336</u>	<u>71,336</u>
Net book value		
At 31 March 2021	<u>8,780</u>	<u>8,780</u>
At 31 March 2020	<u>5,094</u>	<u>5,094</u>

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Debtors

	2021 £	2020 £
Trade debtors	1,900	4,076
Accrued income	-	2,608
Other debtors	-	2,690
	<u>1,900</u>	<u>9,374</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>62,747</u>	<u>46,699</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,210	843
Other taxation and social security	1,428	-
Other creditors	6,005	5,372
Accruals	<u>2,161</u>	<u>4,909</u>
	<u>10,804</u>	<u>11,124</u>

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General	48,844	62,709	(47,561)	(1,369)	62,623
Restricted funds	<u>1,200</u>	<u>7,320</u>	<u>(9,889)</u>	<u>1,369</u>	<u>-</u>
Total funds	<u>50,044</u>	<u>70,029</u>	<u>(57,450)</u>	<u>-</u>	<u>62,623</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Unrestricted funds					
General Fund	48,844	62,709	(47,561)		63,992
Restricted funds					
European Union Erasmus+ Programme	-	-		(1,369)	(1,369)
Berkshire Community	1,200	-		(1,200)	-
University of Reading	-	2,520	(2,520)		-
Reading Borough Council	<u>-</u>	<u>4,800</u>	<u>(4,800)</u>		<u>-</u>
	<u>1,200</u>	<u>7,320</u>	<u>(9,889)</u>		<u>(1,369)</u>
Total funds	<u>50,044</u>	<u>70,029</u>	<u>(57,450)</u>		<u>62,623</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	27,810	37,597	(21,333)	4,770	48,844
Restricted funds					
ICT Development Project	1,709	10,026	(6,965)	(4,770)	-
European Union Erasmus+ Programme	9,420	22,490	(31,910)	-	-
Berkshire Community	<u>-</u>	<u>4,850</u>	<u>(3,650)</u>	<u>-</u>	<u>1,200</u>
	<u>11,129</u>	<u>37,366</u>	<u>(42,525)</u>	<u>(4,770)</u>	<u>1,200</u>
Total funds	<u>38,939</u>	<u>74,963</u>	<u>(63,858)</u>	<u>-</u>	<u>50,044</u>

Real Time Video Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2021 £
Tangible fixed assets	8,780	8,780
Current assets	64,647	64,647
Current liabilities	(10,804)	(10,804)
Total net assets	<u>62,623</u>	<u>62,623</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2020 £
Tangible fixed assets	5,095	-	5,095
Current assets	50,367	5,706	56,073
Current liabilities	(6,617)	(4,507)	(11,124)
Total net assets	<u>48,845</u>	<u>1,199</u>	<u>50,044</u>