

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 2020  
FOR  
SIGNALS ESSEX MEDIA CENTRE LIMITED

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2020**

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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 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

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

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

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

**Public Benefit**

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

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 operate 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 is able to provide resources at its centre or travel to groups enabling full access to our 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 participation. This could be behavioural, physical or lack of opportunity.

**Volunteers**

Signals worked with two interns, five volunteers and a work placement this year who have provided valuable support in workshops, projects and in the office. 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 have been paid and supported by the University of Essex employability schemes.

## **ACHIEVEMENT AND PERFORMANCE**

### **Achievements**

Below are some of the main achievements for 2019/20:

This year Signals worked with 11,077 people, an increase of 144% from the prior year. With our public engagements events in Basildon having a large impact. 49.5% of those people we engaged had protected characteristics (as defined by Arts Council England) and 75% of participants were children and young people.

Signals continued its creative and education work through projects and workshops.

Some key projects were:

'Bit Time' was a cross-generational creative digital project taking place in Basildon. Funded by Arts Council England, the Essex Community Foundation, and Fowler Smith and Jones Trust, the project taught digital and creative skills to children, young people and older people in Basildon. A team of artists worked with community members to create a 'pop-up' exhibition about communication technologies. The work was scheduled for several exhibitions over the summer of 2019, helping celebrate Basildon at 70.

BFI Film Academy was delivered by Signals for the seventh year. 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.

Signals continued its work with children and young people on the autistic spectrum through autism friendly holiday workshops, providing smaller more structured classes.

Signals began a successful series of Filmmakers networking events aimed at upskilling local creative practitioners.

The 'Plug In – Community' project ran throughout the year with Signals providing workshops for children young people and families in Colchester at risk of the digital divide, teaching creative digital workshops in schools and community groups. This project also included a week-long Games Academy in partnership with the University of Essex providing support or young people aiming for a career in games design.

Signals became a 'Hub' organisation for Essex 2020: A Year of Science and Creativity, a countywide festival supported by Essex County Council and other partners. Signals worked across Colchester and Tendring to promote and encourage local participation in Essex 2020 projects.

'Talk Time' was initiated; a National Lottery Heritage Funded project that explores the history of communications technology and how it relates to sites along the Tendring coast. The project will engage local communities in skills development and exchanging stories.

### **Education commissions:**

- Signals produced an animation commissioned by Suffolk County Council where children and young people in Suffolk express their views and experiences of living in Suffolk.
- Signals was also commissioned by 'Tides of Tendring' to produce an animation on the flood defences along the Tendring coast for an exhibition at Jaywick Martello Tower.
- During the summer the Education team led a week-long filmmaking course for young people at the Redhouse – Benjamin Britten's Suffolk home. The films were screened at Aldeburgh prestigious documentary festival later in the year.
- Signals delivered a series of activities to celebrate Colchester architectural icon the 'Jumbo' water tower, working with local history experts and young people including a documentary, an animation and events for all ages.
- A series of schools' workshops were delivered in Thurrock, part of an ongoing project support by the Royal Opera House – Bridge.

### **Courses**

Signals continued its courses programme, running practical workshops for children, young people and adults in evenings, weekends and during school holidays, including continuing professional development for teachers.

### **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

1 x Education Co-ordinator - Part Time

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

### **FINANCIAL REVIEW**

#### **Financial position**

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

Signals unrestricted fund surplus decreased in this financial year from £9,908 to £5,509.

#### **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 £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, with staff having to work remotely.

### **FUTURE PLANS**

Next year's developments are:

- To continue to increase the profile of the organisation in alignment with our audience development plan.
- To increase audiences and participation.
- To continue expanding creative digital work including targeting those at risk of the 'digital divide'.

### **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 and experience represented on the board of trustees.

A structured and open recruitment programme was implemented, with four new Trustees being appointed during the year. Future Board recruitment will seek to increase diversity on the Board.

#### **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

<b>Trustees</b>	
Ms D Roome	
Mr C Totman	resigned 9 July 2020
Mr A Grady	
Mr N Blower	appointed 24 July 2019
Mr J E Mery	appointed 25 September 2019
Mr J Saward	appointed 25 September 2019
Mr D F Wotton	appointed 25 September 2019

**Company Secretary**  
Ms D Bishop

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

**Administration Staff**  
Rachel Hipkiss

Chief Executive Officer

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

Approved by order of the board of trustees on 18 November 2020 and signed on its behalf by:



Ms D Roome - Trustee

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

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**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 2020.

**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

26 November 2020

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	4				
Education, training and production		62,086	97,605	159,691	125,038
Other trading activities	2	15,580	-	15,580	22,959
Investment income	3	<u>7</u>	<u>-</u>	<u>7</u>	<u>18</u>
<b>Total</b>		<b>77,673</b>	<b>97,605</b>	<b>175,278</b>	<b>148,015</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Education, training and production		82,072	82,502	164,574	157,257
<b>NET INCOME/(EXPENDITURE)</b>		<b>(4,399)</b>	<b>15,103</b>	<b>10,704</b>	<b>(9,242)</b>
<b>Transfers between funds</b>	15	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>(4,399)</b>	<b>15,103</b>	<b>10,704</b>	<b>(9,242)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>9,908</b>	<b>8,713</b>	<b>18,621</b>	<b>27,863</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>5,509</u></b>	<b><u>23,816</u></b>	<b><u>29,325</u></b>	<b><u>18,621</u></b>

The notes form part of these financial statements



**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**BALANCE SHEET**  
**31 MARCH 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	10	10	10
<b>CURRENT ASSETS</b>			
Stocks	11	300	300
Debtors	12	4,748	13,032
Cash at bank and in hand		<u>31,162</u>	<u>15,357</u>
		<b>36,210</b>	<b>28,689</b>
<b>CREDITORS</b>			
Amounts falling due within one year	13	<u>(6,895)</u>	<u>(10,078)</u>
<b>NET CURRENT ASSETS</b>		<u><b>29,315</b></u>	<u><b>18,611</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>29,325</b></u>	<u><b>18,621</b></u>
<b>NET ASSETS</b>		<u><b>29,325</b></u>	<u><b>18,621</b></u>
<b>FUNDS</b>	15		
Unrestricted funds		5,509	9,908
Restricted funds		<u>23,816</u>	<u>8,713</u>
<b>TOTAL FUNDS</b>		<u><b>29,325</b></u>	<u><b>18,621</b></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

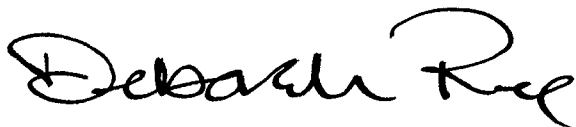
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

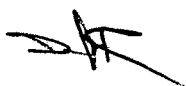
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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 18 November 2020 and were signed on its behalf by:



Ms D Roome - Trustee



Mr D Wotton - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

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

### **Income**

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

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

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

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

### **Expenditure**

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

### **Allocation and apportionment of costs**

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

### **Tangible fixed assets**

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

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

### **Stocks**

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

### **Taxation**

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

### **Fund accounting**

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

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

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

### **Pension costs and other post-retirement benefits**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**2. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Equipment & studio hire	8,357	22,319
Other income	<u>7,223</u>	<u>640</u>
	<u><b>15,580</b></u>	<u><b>22,959</b></u>

**3. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<u>7</u>	<u>18</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

Income from charitable activities comprises:

	2020	2019
	£	£
Education, training and production income	62,086	42,990
Grants	<u>97,605</u>	<u>82,048</u>
Total	<u><b>159,691</b></u>	<u><b>125,038</b></u>

**5. SUPPORT COSTS**

Included in expenditure on charitable activities are support costs of £127,045 (2019: £123,059).

**6. NET INCOME/(EXPENDITURE)**

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

	2020	2019
	£	£
Independent examiner's remuneration	1,080	1,750
Rent under operating leases (leased expired 7 <sup>th</sup> May 2019 see note 16)	<u>1,250</u>	<u>15,000</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 8. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	92,184	84,601
Social security costs	4,603	3,614
Other pension costs	1,876	1,211
	<u>98,663</u>	<u>89,426</u>

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

	2020	2019
	<u>5</u>	<u>5</u>
Production and support		

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

## 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Education, training and production	62,990	62,048	125,038
Other trading activities	22,958	1	22,959
Investment income	<u>18</u>	<u>-</u>	<u>18</u>
<b>Total</b>	85,966	62,049	148,015
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Education, training and production	82,424	74,833	157,257
<b>NET INCOME/(EXPENDITURE)</b>	3,542	(12,784)	(9,242)
Transfers between funds	<u>(867)</u>	<u>867</u>	<u>-</u>
<b>Net movement in funds</b>	2,675	(11,917)	(9,242)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	7,233	20,630	27,863
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>9,908</u>	<u>8,713</u>	<u>18,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019 and 31 March 2020	<u>306</u>	<u>22,638</u>	<u>22,944</u>
<b>DEPRECIATION</b>			
At 1 April 2019 and 31 March 2020	<u>306</u>	<u>22,628</u>	<u>22,934</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>-</u>	<u>10</u>	<u>10</u>
At 31 March 2019	<u>-</u>	<u>10</u>	<u>10</u>

## 11. STOCKS

	2020 £	2019 £
Stocks	<u>300</u>	<u>300</u>

## 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,545	940
Prepayments & accrued income	<u>1,203</u>	<u>12,092</u>
	<u>4,748</u>	<u>13,032</u>

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	3,387	6,566
Other creditors	1,000	-
Accruals and deferred income	<u>2,508</u>	<u>3,512</u>
	<u>6,895</u>	<u>10,078</u>

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
Fixed assets	10	-	10	10
Current assets	12,394	23,816	36,210	28,689
Current liabilities	<u>(6,895)</u>	<u>-</u>	<u>(6,895)</u>	<u>(10,078)</u>
	<u>5,509</u>	<u>23,816</u>	<u>29,325</u>	<u>18,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 15. MOVEMENT IN FUNDS

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

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

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

## Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	7,233	3,542	(867)	9,908
<b>Restricted funds</b>				
Digital Core	-	(5)	5	-
Colchester BC Feasibility	4,750	(837)	-	3,913
Code Club	2,260	(3,122)	862	-
The Year	13,620	(13,620)	-	-
Arts Council England Bit Time	-	4,800	-	4,800
	<u>20,630</u>	<u>(12,784)</u>	<u>867</u>	<u>8,713</u>
<b>TOTAL FUNDS</b>	<u>27,863</u>	<u>(9,242)</u>	<u>-</u>	<u>18,621</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020

## 15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	85,966	(82,424)	3,542
<b>Restricted funds</b>			
BFI Academy	17,000	(17,000)	-
Accessible Workshops	4,698	(4,698)	-
Colchester BC Feasibility	1	(838)	(837)
Code Club	-	(3,122)	(3,122)
The Year	17,350	(30,970)	(13,620)
Science Week	500	(500)	-
Arts Council England Bit Time	22,500	(17,700)	4,800
Digital Core	-	(5)	(5)
	<u>62,049</u>	<u>(74,833)</u>	<u>(12,784)</u>
<b>TOTAL FUNDS</b>	<u>148,015</u>	<u>(157,257)</u>	<u>(9,242)</u>

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

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.

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

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

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

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

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

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

Creative code club - after school practical workshops for 10 to 14-year olds targeted at girls, those on the autistic spectrum or from economically disadvantaged areas.

The Year: an exploration of Fingringhoe Nature reserve, helping young people learn about, explore and record the natural environment through a series of workshops in the year-long project funded by the Heritage lottery fund and Hervy Benham Trust.

Science week Community Projects: electronics and sound synthesis workshops for girls, teaching electronics and soldering.

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

Digital Core: a primary school project using game making and animation to help engage children in maths and literacy, and to improve resilience and communication skills.

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

**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 7<sup>th</sup> 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 have been delayed due to the Covid-19 pandemic, which has also resulted in very limited use of the premises as staff have been working from home since March 2020. Regular virtual meetings have since been held with the Landlord to agree the appropriate rent reduction, with a full rent holiday being granted for the six months 8<sup>th</sup> February to 7<sup>th</sup> August 2020 and 50% rent for the 3 months 8<sup>th</sup> August to 7<sup>th</sup> November 2020, further meetings will be held to agree future rents. Signals has been at this address since 1998.

**17. RELATED PARTY DISCLOSURES**

Key management remuneration

The key management personnel comprise the trustees, Chief Executive Officer, Operations Co-ordinator/Company Secretary and Education Co-ordinators. The total employee benefits of the key management personnel were £87,043 (2019: £83,416).

**18. GOING CONCERN**

Signals has yet to achieve its reserves goal, with unrestricted reserves remaining in the range of £5k to £10k during the past three years. The Covid-19 pandemic has adversely affected fundraising activities with staff having to work from home since 24<sup>th</sup> March 2020. Signals have been successful with securing Covid-19 emergency grants of £30,000 from the Arts Council England and £10,000 from Colchester Borough Council. This together with pre-lock down grant awards from NLHF Talk Time and Youth UK Autism which are now being successfully delivered online, together with the financial support received from our Landlord and the Job Retention Scheme, 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 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Equipment & studio hire	8,357	22,319
Other income	<u>7,223</u>	<u>640</u>
	<b>15,580</b>	<b>22,959</b>
<b>Investment income</b>		
Deposit account interest	7	18
<b>Charitable activities</b>		
Education, training and production	62,086	42,990
Grants	<u>97,605</u>	<u>82,048</u>
	<b>159,691</b>	<b>125,038</b>
<b>Total incoming resources</b>	<b>175,278</b>	<b>148,015</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
External projects	13,673	10,173
Restricted projects	<u>23,856</u>	<u>24,025</u>
	<b>37,529</b>	<b>34,198</b>
<b>Support costs</b>		
<b>Management</b>		
Wages and Salaries	92,184	80,956
Social security	4,603	3,614
Pensions	1,876	1,211
Rent and rates	9,548	15,294
Insurance	1,635	2,925
Energy and water	4,403	2,068
Repairs, Equipment and waste	1,790	1,645
Telephone, postage, photocopier, stationery	3,855	4,023
Travel & conference expenses	58	19
Sundries	165	66
Advertising & marketing	442	652
Professional fees	66	1,875
Bank charges and interest	745	923
Subscriptions & publications	1,012	933
Staff costs, development & recruitment	75	125
Security	264	1,285
Bad Debts	<u>120</u>	<u>-</u>
	<b>122,841</b>	<b>117,614</b>
<b>Governance costs</b>		
Bookkeeping fees and accounting system	2,680	3,645
Independent examiner's fees	1,080	1,750
Accountancy and legal fees	<u>444</u>	<u>50</u>
	<b>4,204</b>	<b>5,445</b>
<b>Total resources expended</b>	<b>164,574</b>	<b>157,257</b>
<b>Net income/(expenditure)</b>	<b>10,704</b>	<b>(9,242)</b>

This page does not form part of the statutory financial statements