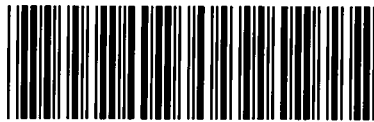


REGISTERED COMPANY NUMBER: 02277759 (England and Wales)
REGISTERED CHARITY NUMBER: 802376

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2018
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED

TUESDAY



A09 *A7JM2X4A* #198
27/11/2018
COMPANIES HOUSE

SIGNALS ESSEX MEDIA CENTRE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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SIGNALS ESSEX MEDIA CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

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 2018. 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 2015).

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 his or her understanding of media.

Signals uses digital film and technologies 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 three interns and eight volunteers 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 2017/18:

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

ACHIEVEMENT AND PERFORMANCE

Key projects

Signals continues its work with young people and disadvantaged groups. This year Signals directly engaged 3,482 people in learning activities, 3,387 were children and young people.

Some key projects in the year:

Signals engaged an audience of 900 during the 'Plug In 2' project. This digital festival involved: A one-day Symposium aimed at educators, curators and those involved with cultural sector learning. A free one-day showcase event open to members of the public that included music performances, video games, workshops and installations. An Artist Development Programme, and workshops at a local library, Signals and two local schools. This project was supported by Arts Council England and British Science Week's Community fund.

BFI Film Academy was delivered by Signals for the fifth 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.

Digital Core: In Colchester, Chelmsford and Jaywick. Signals continued to work on the project 'Digital Core' (Funded by the Paul Hamlyn Foundation) and engaged over 140 primary school children during the year. The project used game making and animation to help engage children in maths and literacy. The project also aimed to increase resilience and communication skills.

Signals has provided filmmaking workshops for adults associated with the Royal Association for Deaf People and regular one to one filmmaking sessions for an adult with disabilities.

This year Signals has continued its work with children and young people with Autism Spectrum Disorder at our own accessible summer workshops.

Signals new project 'The Year' began in March 2018; introducing young people aged 11 to 25 to an Essex Wildlife reserve through year long digitally based workshops, with the aim of improving understanding of the natural environment and its well being benefits. This project is funded by the Heritage Lottery.

Courses

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

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 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 - Full 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 is pleased that Essex County Council continue to support and fund the organisation through the Cultural Development Fund.

Signals unrestricted fund was returned to surplus in this financial year in line with the Trustees expectations.

SIGNALS ESSEX MEDIA CENTRE LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2018

FINANCIAL REVIEW

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.

FUTURE PLANS

Next year's developments are:

- To continue to increase the profile of the organisation and increase audiences and participation.
- To continue expanding creative digital work, this work will increasingly target those at risk of the 'digital divide'
- Further develop work with children and young people on the Autistic spectrum.
- Create a new 3-year business plan

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

A structured recruitment programme was implemented throughout the year. 2018/19 aims to see the appointment of two new suitably qualified Trustees.

Organisational structure

The charity is organised so that the trustees meet bi-monthly with the funders. 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.

Related parties

The charity has a very close relationship with Essex County Council, which provides observers who attend regular meetings with the trustees, and provides funding to enable the charity to carry out its charitable activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02277759 (England and Wales)

Registered Charity number

802376

Registered office

Victoria Chambers
St. Runwalds Street
Colchester
Essex
CO1 1HF

SIGNALS ESSEX MEDIA CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dr A J Haynes
Ms D Roome
Mr C Totman
Ms J M Richardson
Mr A Grady
Mr D Sheldon-Hicks - resigned 22.5.18

Company Secretary

Ms D Bishop

Independent examiner

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

Observers

Amy Cotterill

Essex County Council

Administration Staff

Rachel Hipkiss

Chief Executive Officer

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

Approved by order of the board of trustees on 20/11/2018 and signed on its behalf by:


Ms D Roome - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2018.

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

Date: 23/11/18

SIGNALS ESSEX MEDIA CENTRE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018**

				Year Ended 31.3.18 Total funds £	Period 1.4.15 to 31.3.17 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Education, training and production		73,415	67,102	140,517	132,859
Other trading activities	2	16,278	1	16,279	18,808
Investment income	3	2	-	2	12
Total		89,695	67,103	156,798	151,679
EXPENDITURE ON					
Charitable activities					
Education, training and production		81,862	59,142	141,004	160,890
NET INCOME/(EXPENDITURE)		7,833	7,961	15,794	(9,211)
RECONCILIATION OF FUNDS					
Total funds brought forward		(600)	12,669	12,069	21,280
TOTAL FUNDS CARRIED FORWARD		7,233	20,630	27,863	12,069

The notes form part of these financial statements

SIGNALS ESSEX MEDIA CENTRE LIMITED

**BALANCE SHEET
AT 31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	8	10	41
CURRENT ASSETS			
Stocks	9	300	300
Debtors	10	18,944	11,999
Cash at bank and in hand		18,245	8,392
		<u>37,489</u>	<u>20,691</u>
CREDITORS			
Amounts falling due within one year	11	(9,636)	(8,663)
NET CURRENT ASSETS		<u>27,853</u>	<u>12,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,863</u>	<u>12,069</u>
NET ASSETS		<u>27,863</u>	<u>12,069</u>
FUNDS	13		
Unrestricted funds		7,233	(600)
Restricted funds		20,630	12,669
TOTAL FUNDS		<u>27,863</u>	<u>12,069</u>

The notes form part of these financial statements

SIGNALS ESSEX MEDIA CENTRE LIMITED

**BALANCE SHEET - CONTINUED
AT 31 MARCH 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 20/11/2018 and were signed on its behalf by:



Ms D Roome -Trustee



Mr A Grady -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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 2015)', 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.

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.

Tangible fixed assets

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

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

Stocks

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

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

SIGNALS ESSEX MEDIA CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018****2. OTHER TRADING ACTIVITIES**

	Year Ended 31.3.18 £	Period 1.4.15 to 31.3.17 £
Equipment & studio hire	15,310	17,858
Other income	969	950
	<u>16,279</u>	<u>18,808</u>

3. INVESTMENT INCOME

	Year Ended 31.3.18 £	Period 1.4.15 to 31.3.17 £
Deposit account interest	2	12

4. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.3.18 £	Period 1.4.15 to 31.3.17 £
Depreciation - owned assets	31	30
Independent examiner's remuneration	<u>1,700</u>	<u>1,700</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the period ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the period ended 31 March 2017.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

6. STAFF COSTS

	Year Ended 31.3.18 £	Period 1.4.15 to 31.3.17 £
Wages and salaries	77,999	91,017
Social security costs	2,916	4,591
Other pension costs	514	535
	<u>81,429</u>	<u>96,143</u>

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

	Year Ended 31.3.18	Period 1.4.15 to 31.3.17
Production and support	<u>5</u>	<u>4</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education, training and production	51,671	81,188	132,859
Other trading activities	18,808	-	18,808
Investment income	12	-	12
Total	<u>70,491</u>	<u>81,188</u>	<u>151,679</u>
EXPENDITURE ON			
Charitable activities			
Education, training and production	80,371	80,519	160,890
Total	<u>80,371</u>	<u>80,519</u>	<u>160,890</u>
NET INCOME/(EXPENDITURE)	<u>(9,880)</u>	<u>669</u>	<u>(9,211)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	9,280	12,000	21,280
TOTAL FUNDS CARRIED FORWARD	<u>(600)</u>	<u>12,669</u>	<u>12,069</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>306</u>	<u>22,638</u>	<u>22,944</u>
DEPRECIATION			
At 1 April 2017	275	22,628	22,903
Charge for year	31	-	31
At 31 March 2018	<u>306</u>	<u>22,628</u>	<u>22,934</u>
NET BOOK VALUE			
At 31 March 2018	-	10	10
At 31 March 2017	<u>31</u>	<u>10</u>	<u>41</u>

9. STOCKS

	2018 £	2017 £
Stocks	<u>300</u>	<u>300</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	12,424	4,965
Other debtors	-	421
Prepayments & accrued income	6,520	6,613
	<u>18,944</u>	<u>11,999</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	2,395	4,251
Other creditors	585	-
Accruals and deferred income	6,656	4,412
	<u>9,636</u>	<u>8,663</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
Fixed assets	10	-	10	41
Current assets	15,247	22,242	37,489	20,691
Current liabilities	(8,024)	(1,612)	(9,636)	(8,663)
	<u>7,233</u>	<u>20,630</u>	<u>27,863</u>	<u>12,069</u>

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	(600)	7,833	7,233
Restricted funds			
Digital Core	12,669	(12,669)	-
Feasibility	-	4,750	4,750
Code Club	-	2,260	2,260
The Year	-	13,620	13,620
	<u>12,669</u>	<u>7,961</u>	<u>20,630</u>
TOTAL FUNDS	<u><u>12,069</u></u>	<u><u>15,794</u></u>	<u><u>27,863</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	89,695	(81,862)	7,833
Restricted funds			
BFI Academy	16,000	(16,000)	-
Digital Core	-	(12,669)	(12,669)
Accessible Workshops	5,342	(5,342)	-
Plug In 2	12,500	(12,500)	-
Feasibility	5,000	(250)	4,750
Code Club	10,611	(8,351)	2,260
The Year	15,650	(2,030)	13,620
Education programmes	2,000	(2,000)	-
	<u>67,103</u>	<u>(59,142)</u>	<u>7,961</u>
TOTAL FUNDS	<u><u>156,798</u></u>	<u><u>(141,004)</u></u>	<u><u>15,794</u></u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.15 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	9,280	(9,880)	(600)
Restricted Funds			
Plug In	8,000	(8,000)	-
Essex Girls Junior	4,000	(4,000)	-
Digital Core	-	12,669	12,669
	<u>12,000</u>	<u>669</u>	<u>12,669</u>
TOTAL FUNDS	<u>21,280</u>	<u>(9,211)</u>	<u>12,069</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,491	(80,371)	(9,880)
Restricted funds			
BFI Academy	16,000	(16,000)	-
Dig Deeper	27,188	(27,188)	-
Digital Core	38,000	(25,331)	12,669
Plug In	-	(8,000)	(8,000)
Essex Girls Junior	-	(4,000)	(4,000)
	<u>81,188</u>	<u>(80,519)</u>	<u>669</u>
TOTAL FUNDS	<u>151,679</u>	<u>(160,890)</u>	<u>(9,211)</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.

BFI Academy: a course of sixteen sessions to support the skills and career development of local talent.

Plug In: a three day symposium for individuals and organisations working in the cultural education sector, followed by a multi-artform project in Stanway Primary School.

Essex Girls Junior: workshops in two primary schools on equal rights and to create animations exploring a more positive image of Essex women.

Dig Deeper: a series of workshops and events to create an app, audio tour and animation to help promote and interpret Colchester's RomanCircus.

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.

14. OTHER FINANCIAL COMMITMENTS

Signals signed a five year lease on its premises at St Runwalds Street in May 2014. The annual rental charge is £15,000..

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

16. GOING CONCERN

Signals has yet to achieve its reserves goal. However by continued fundraising Signals has been able to secure new funding from sources including Arts Council England and the The Heritage Lottery Fund. Signals has a strong on-going relationship with Essex County Council and will receive £20,000 in funding for core activities in 2018/19. Therefore the Board believes that 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.