

REGISTERED COMPANY NUMBER: 2277759 (England and Wales)  
REGISTERED CHARITY NUMBER: 802376

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2011  
FOR  
SIGNALS ESSEX MEDIA CENTRE LIMITED**

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**SIGNALS ESSEX MEDIA CENTRE LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2011**

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## **SIGNALS ESSEX MEDIA CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2011**

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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 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
2277759 (England and Wales)

**Registered Charity number**  
802376

**Registered office**  
Victoria Chambers  
St Runwalds Street  
Colchester  
Essex  
CO1 1HF

**Trustees**  
P Howell - resigned 17/5/11  
R Wilson  
Dr S Chauhun  
P Kevin  
M J Howes - appointed 16/9/10  
C McGrail - appointed 26/7/11  
D Roome - appointed 16/11/10

**Company Secretary**  
D Bishop

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

**Observers**  
Belinda Farrell

Essex County Council

**Administration Staff**  
Rachel Hipkiss

Chief Executive Officer

#### **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.

##### **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.

##### **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.

## **SIGNALS ESSEX MEDIA CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2011**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **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

##### **Risk management**

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

Signals board meetings include a review of the charity's accounts as well as a detailed analysis of the cashflow forecast for the coming period

Signals board also consult with the CEO through smaller working groups to look at the operational elements of the organisation

#### **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 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 8 regular volunteers this year who 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

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievements**

Signals has had a successful year and below are some of the main achievements

## **SIGNALS ESSEX MEDIA CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2011**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Key projects**

Signals continues its work with young people and disadvantaged groups. This year Signals worked with over 1,200 young people developing media and life skills. Signals also worked with a range of disadvantaged groups including the homeless, and children with disabilities. Signals actively seeks to work with groups it has not worked with before.

##### First Light Funded Films

Three short films were created with young people.

'Routine' was Signals first dance film made with young people from the African Caribbean Community in Essex.

'Next Door' was made by pupils from CSS Heybridge, a unit for excluded children in Maldon. This was an atmospheric stop-frame animation. All the children who took part in the project returned to mainstream education.

'Pen Pals' was a mixed media animation made by looked after children about a long distance correspondence with a Chinese pen friend. This film was made in partnership with Colchester and Ipswich Museums.

##### Media Club

This year saw the start of Signals Youth Film Club where 11 to 16 year olds can learn practical skills and make films. Members of the group also serve as a youth advisory panel for Signals youth work. This project received funding through the Essex Community Foundation and will continue to be a core part of Signals provision.

##### 'Stones of the World'

Signals has run a series of Museum based workshops around the region for young people and museum staff. In February Education Co-ordinator Lisa Wright travelled to China to work with Children from the Gilbert School, Colchester, to document their experiences in the 'Changing lives' project.

##### Beacon House Homeless Photography project

Signals partnered with Colchester and Ipswich Museums and Beacon House to create and deliver a creative photography project for Colchester's Homeless, documenting their lives. This project will lead to an exhibition and the work will be archived at the Museum.

##### Film Nation

In the Summer Signals recruited 24 young people to take part in Film Nation shorts, an initiative to involve young filmmakers in the Cultural Olympiad. 4 short films were made in 5 days. 3 of the 4 films were nominated for a film nation award with 'Phoenix' a film made with a disability-swimming group winning best documentary. This film will be shown on the big screen network as part of the Olympic 2012 celebrations.

##### Pro-Mo

This was a programme led by a 'Future Jobs fund' 6-month placement. He helped set up a series of events that brought together local filmmakers and bands in order to create new music videos. The programme ended with a live event and competition at 'Slack Space' in December 2010.

##### Anticipation Animation

In March Signals worked with animator Emma Curtis and Perryfields Junior School, Chelmsford to produce a short animation that reflected the anticipation of the Olympic games. Funded by Essex County Councils Small Grant Fund.

##### Awards & Nominations 2010

My Hero International Film Festival 2nd place 'Wonderful World'

Film Nation Shorts - Winner best Documentary 'Phoenix'

Film Nation Shorts - Nomination 'Playground Olympics'

Film Nation Shorts - Nomination 'Hurdles'

Cinemagic - Belfast - Shortlisted under 15s 'Wonderful World'

National Youth Disability Awards - Winner 'Phoenix'

Shortie Awards, Washington DC - Nominated 'Wonderful World'

##### **Courses**

The University of Essex practical filmmaking modules from the BA and MA took place again at Signals. Signals also ran practical workshops for children and young people during school holidays.

##### **Exhibition**

Signals was pleased to contribute the film element to this county wide festival and held screening of Essex focused films around the county, many of which were programmed by the community and reflected Essex's diversity. One of the festival's highlights was 'Made in Essex' a one-day film festival of locally made shorts and a screening of 'Fish Tank' a feature film shot in Essex. The events included a filmmaker's panel and a question and answer session.

In 2010 'Wonderful World' was screened at 11 festivals around the world.

## **SIGNALS ESSEX MEDIA CENTRE LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2011**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **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 new economic climate Signals will regularly review and revise its business plan. Signals will also engage a freelance fundraiser to work alongside the Director in order to increase the number of applications made and increase fundraising capacity during the first 6 months of 2011/12. Signals is pleased to receive on going support and partnership commitment from Essex County Council.

##### **Staffing**

##### **Staff Structure**

CEO - Full Time

Operations Co-ordinator - Part Time

Education Project Co-ordinator - Full Time

Production Co-ordinator - Full Time

During 2010/11 Signals also employed 3 temporary members of staff through the Governments Future Jobs fund

#### **FINANCIAL REVIEW**

##### **Financial position**

Signals has mitigated financial difficulties by having diverse income from commissioned work, equipment, space and skills hire, experienced fundraising skills and strength through partnership working. Going in to the new year Signals has secured funds for the studio refurbishment from Biffaward, and has a continued partnership commitment from the Museums 'Eastern Exchanges' project. Signals is pleased that Essex County Council continue to support and fund the organisation.

##### **Reserves policy**

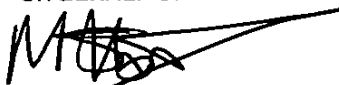
Signals strives to ensure that it develops a reserve fund of 3 months operational costs. At this time it has not achieved this figure. It aims to build up reserves annually from earned income at the level of around £4,000 per year.

#### **FUTURE DEVELOPMENTS**

Next years developments are

- To refurbish the Signals Studio space and to increase its use by the public
- Create a new more interactive website
- To seek funding to support a regular screening programme and to increase work with filmmakers and artists
- Build on recent experience and develop its work with Pupil Referral Units to create a 3-year project
- Expand the courses programme and re-introduce adult courses

#### **ON BEHALF OF THE BOARD**



M J Howes - Trustee

Date 20/9/11

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

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I report on the accounts for the year ended 31 March 2011 set out on pages six to thirteen

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Chantry Commission (under Section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Chantry Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Jacqueline Frost  
ACA  
Baker Chapman & Bussey  
3 North Hill  
Colchester  
Essex  
CO1 1DZ

28 September 2011

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Activities for generating funds	2	12,402	-	12,402	25,345
Investment income	3	10	-	10	8
<b>Incoming resources from charitable activities</b>					
Charitable activities		88,332	73,495	161,827	101,996
<b>Total incoming resources</b>		<b>100,744</b>	<b>73,495</b>	<b>174,239</b>	<b>127,349</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Fundraising trading cost of goods sold and other costs		182	-	182	431
<b>Charitable activities</b>					
Charitable activities		93,863	75,103	168,966	161,714
Governance costs		4,946	-	4,946	6,165
<b>Total resources expended</b>		<b>98,991</b>	<b>75,103</b>	<b>174,094</b>	<b>168,310</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>1,753</b>	<b>(1,608)</b>	<b>145</b>	<b>(40,961)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>19,406</b>	<b>6,700</b>	<b>26,106</b>	<b>67,067</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>21,159</b>	<b>5,092</b>	<b>26,251</b>	<b>26,106</b>
<b>CONTINUING OPERATIONS</b>					
All incoming resources and resources expended arise from continuing activities					

The notes form part of these financial statements



**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**BALANCE SHEET  
AT 31 MARCH 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	7	3,805	7,982
<b>CURRENT ASSETS</b>			
Stocks		300	300
Debtors	8	19,878	13,969
Cash at bank and in hand		42,235	37,351
		<u>62,413</u>	<u>51,620</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(39,967)	(33,496)
<b>NET CURRENT ASSETS</b>		<u>22,446</u>	<u>18,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>26,251</u>	<u>26,106</u>
<b>NET ASSETS</b>		<u>26,251</u>	<u>26,106</u>
<b>FUNDS</b>	11		
Unrestricted funds		21,158	19,406
Restricted funds		5,093	6,700
<b>TOTAL FUNDS</b>		<u>26,251</u>	<u>26,106</u>

The notes form part of these financial statements

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**BALANCE SHEET - CONTINUED  
AT 31 MARCH 2011**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2011 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 small charitable companies

The financial statements were approved by the Board of Trustees on 20/9/11 and were signed on its behalf by



M J Howes -Trustee



R Wilson -Trustee

The notes form part of these financial statements

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

**Resources expended**

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

**2 ACTIVITIES FOR GENERATING FUNDS**

	2011	2010
	£	£
Equipment Hire	10,315	9,260
Other income	2,087	16,085
	<u>12,402</u>	<u>25,345</u>

**3 INVESTMENT INCOME**

	2011	2010
	£	£
Deposit account interest	<u>10</u>	<u>8</u>

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2011**

**4 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	2011 £	2010 £
Auditors' remuneration	-	2,600
Depreciation - owned assets	4,177	4,177
Surplus on disposal of fixed asset	(2,500)	(3,000)

**5 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2011 nor for the year ended 31 March 2010

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 March 2011 nor for the year ended 31 March 2010

**6 STAFF COSTS**

	2011 £	2010 £
Wages and salaries	79,709	78,716
Social security costs	7,279	6,992
	<u>86,988</u>	<u>85,708</u>

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

	2011	2010
Production and support	<u>4</u>	<u>4</u>

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2010 and 31 March 2011	<u>5,473</u>	<u>41,191</u>	<u>46,664</u>
<b>DEPRECIATION</b>			
At 1 April 2010	5,259	33,423	38,682
Charge for year	30	4,147	4,177
At 31 March 2011	<u>5,289</u>	<u>37,570</u>	<u>42,859</u>
<b>NET BOOK VALUE</b>			
At 31 March 2011	<u>184</u>	<u>3,621</u>	<u>3,805</u>
At 31 March 2010	<u>214</u>	<u>7,768</u>	<u>7,982</u>

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2011**

**8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade debtors	16,261	10,744
Other debtors	3,617	3,225
	<u>19,878</u>	<u>13,969</u>

**9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
Trade creditors	7,759	1,381
Taxation and social security	4,442	4,315
Other creditors	27,766	27,800
	<u>39,967</u>	<u>33,496</u>

**10 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
Fixed assets	3,805	-	3,805	7,982
Current assets	57,320	5,093	62,413	51,620
Current liabilities	(39,967)	-	(39,967)	(33,496)
	<u>21,158</u>	<u>5,093</u>	<u>26,251</u>	<u>26,106</u>

**11 MOVEMENT IN FUNDS**

	At 1 4 10 £	Net movement in funds £	At 31 3 11 £
<b>Unrestricted funds</b>			
General fund	19,406	1,752	21,158
<b>Restricted funds</b>			
Youth Film Club	3,700	(3,700)	-
Harlow project	3,000	(3,000)	-
HLF Young Roots	-	3,593	3,593
Website	-	1,500	1,500
	<u>6,700</u>	<u>(1,607)</u>	<u>5,093</u>
<b>TOTAL FUNDS</b>	<u>26,106</u>	<u>145</u>	<u>26,251</u>

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2011**

**11 MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,744	(98,992)	1,752
<b>Restricted funds</b>			
One World	4,500	(4,500)	-
Youth Film Club	-	(3,700)	(3,700)
Harlow project	-	(3,000)	(3,000)
First Light 2010	37,000	(37,000)	-
Film Nation	7,295	(7,295)	-
HLF Young Roots	20,700	(17,107)	3,593
Website	1,500	-	1,500
Arts in Essex 10/11	2,500	(2,500)	-
	<u>73,495</u>	<u>(75,102)</u>	<u>(1,607)</u>
<b>TOTAL FUNDS</b>	<u>174,239</u>	<u>(174,094)</u>	<u>145</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.

One World Essex County Council grant towards the film element of Essex wide cultural festival

Youth Film Club Essex Community Foundation grant towards the running of an after school media club

Harlow Project Essex County Council grant as funding for the development of 3-year project in Harlow

First Light Movies Futures in Film 2010 To work with CSS Heybridge, the African Caribbean community in Essex and 'looked after' children on three production projects

Film Nation Shots Funding through the Film Council national programme to support young people making films for the Cultural Olympiad

Hentage Lottery Fund young roots programme 'Polish Connections' enabling young Polish people to make a documentary about Polish migration and the contribution Polish people made during WWII

Website Business link provided a development grant to help Signals create a new website

Arts in Essex 10/11 'Anticipation Animation' was supported by Essex County Councils small arts grants. An animation was made with a junior school.

**12 OTHER FINANCIAL COMMITMENTS**

Signals signed a five year lease on its premises at St Runwalds Street in May 2008. The annual rental charge is £17,000.

**13 GOING CONCERN**

Signals has experienced financial pressure in the current, difficult financial climate. However, through the successful implementation of development plans, Signals has significantly improved on last year's position, increasing income by over £46,000. The management continues to monitor and adjust to a changing environment. The organisation has diverse income through project funding, a service level agreement from Essex County Council and through several earned income streams. The organisation is experienced in fundraising and has strong continuing partnerships. 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.

**SIGNALS ESSEX MEDIA CENTRE LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2011**

	2011 £	2010 £
<b>INCOMING RESOURCES</b>		
<b>Activities for generating funds</b>		
Equipment Hire	10,315	9,260
Other income	2,087	16,085
	<b>12,402</b>	<b>25,345</b>
<b>Investment income</b>		
Deposit account interest	10	8
<b>Incoming resources from charitable activities</b>		
Education, training and production	46,365	40,704
Grants	115,462	61,292
	<b>161,827</b>	<b>101,996</b>
<b>Total incoming resources</b>	<b>174,239</b>	<b>127,349</b>
<b>RESOURCES EXPENDED</b>		
<b>Fundraising trading cost of goods sold and other costs</b>		
Stock	182	431
<b>Charitable activities</b>		
Marketing	2,988	-
External projects	11,242	19,513
Restricted projects	30,733	18,719
Plant and machinery	4,147	4,146
	<b>49,110</b>	<b>42,378</b>
<b>Governance costs</b>		
Wages	3,446	3,525
Sundry	-	40
Accountancy	1,500	-
Auditors' remuneration	-	2,600
	<b>4,946</b>	<b>6,165</b>
<b>Support costs</b>		
<b>Management</b>		
Wages	76,263	75,191
Social security	7,279	6,992
Rent and rates	17,818	17,810
Insurance	1,499	2,840
Light and heat	2,725	1,911
Repairs and renewals	3,546	2,075
Telephone, postage etc	2,971	3,485
Travel & conference expenses	1,141	505
Sundries	2,266	2,354
Professional fees	2,532	2,644
Carried forward	118,040	115,807

This page does not form part of the statutory financial statements

**SIGNALS ESSEX MEDIA CENTRE LIMITED****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2011**

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	2011 £	2010 £
<b>Management</b>		
Brought forward	118,040	115,807
Bank charges and interest	801	975
Subscriptions & publications	247	266
Staff development & recruitment	491	1,352
Bad debt	-	500
VAT adjustment	1,682	1,784
Security	1,065	1,622
Fixtures and fittings	30	30
Loss on sale of tangible fixed assets	(2,500)	(3,000)
	<u>119,856</u>	<u>119,336</u>
<b>Total resources expended</b>	<b>174,094</b>	<b>168,310</b>
<b>Net income/(expenditure)</b>	<b><u>145</u></b>	<b><u>(40,961)</u></b>

This page does not form part of the statutory financial statements