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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2009
FOR
SIGNALS ESSEX MEDIA CENTRE LIMITED**

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SIGNALS ESSEX MEDIA CENTRE LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2009**

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FOR THE YEAR ENDED 31ST MARCH 2009**

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SIGNALS ESSEX MEDIA CENTRE LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2009**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31st March 2009. 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	
R Wilson	
Miss S Abbott	
Dr K Littau	- resigned 9.10.08
Dr S Chaudhuri	- appointed 10.11.08
P Kevlin	- appointed 21.10.08

Company Secretary
Miss S Abbott

Auditors

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

Observers

Martin Ayres	Screen East
Josie Womer	Colchester Borough Council
Georga Ward	Essex County Council

Administration Staff

Rachel Hipkiss	Chief Executive Officer
Keely Rendell	Finance Manager

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 development pack which is aimed at providing members of the board with all the relevant information to make them aware of their responsibilities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2009**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

Related parties

The charity has a very close relationship with Screen East, an agency that allocates lottery and grant funding, and Essex County Council, all of which provide observers who attend regular meetings with the trustees, and provide 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 CEO through smaller working groups to look at the operational elements of the organisation.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's object and its principal activity are as a media arts resource. It works throughout the Eastern Region, to develop film and video production and improve participation in, and understanding of, the media arts.

Objectives for the year

Signals achieved the year's key objectives by the creation of a 5-year business plan and the delivery of the Essex-wide Jiangsu festival project. Signals also succeeded in increasing the diversity of its funding base. Signals raised over £100,000 in new funding and successful tenders this year.

ACHIEVEMENT AND PERFORMANCE

Key Projects

The Big lottery projects were completed this year, including the term-long Ryes Therapeutic school 'Music and Transformation' animation. The film 'Five Elements' was created by Chinese Filmmaker Xiaxiao Sun working with three Essex Secondary Schools. The film was widely screened as part of the Essex - Jiangsu festival. Four First Light Movies films were successfully completed and screened at the Odeon Colchester. Signals was awarded further First Light Movies funding for three more films with production beginning in March 2009. Signals updated its office, training and editing computers thanks to an Awards for All Grant, this means that training is flexible and portable and more online with creative industries.

Courses

Signals has taken an active role as a member of Creative Learning in Partnership consortium (CLiP) this year by delivering the Skills for Jobs workshops; encouraging unemployed adults back to work through media skills training. The children's open access summer courses were popular with over 200 participants. Signals continues to run bespoke projects with a range of youth groups and adults. Signals was commissioned by Extended Services to provide holiday courses for young people in economically deprived areas of Colchester this work will be largely carried out in 09/10.

Production

The production department has worked on over 10 productions including editing the feature length Colchester United documentary and creating the AV presentation for Coast-net's travelling exhibition. The 'Sleeve dancer' film made by Signals was a great success as part of the Castle museum 'Guardians of the King' exhibition.

Exhibition

Signals screened 22 Feature films across Essex with eight partner venues as part of the Essex-Jiangsu Festival and achieved higher audience attendance than at previous festivals, the events included educational talks. The 'Five Elements' commission was shown at 3 'China Days' public festivals and in London's Westend. This years screenings achieved an audience of over 60,000.

Organisational

Signals developed a five-year business plan with a consultancy. The new full time Education Co-ordinator started work at the beginning of the year. Signals continues to review and update policy and procedures. It seeks to increase quality and productivity in all that it does.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2009**

ACHIEVEMENT AND PERFORMANCE

Staffing

There were no changes in staffing this year although Signals did grow and develop its pool of freelancers for project work. Signals also gained a long term Volunteer, she is working with Signals 2 days a week while studying Media at College.

Staff Structure

CEO - Full Time

Finance Officer- Part time

Operations Co-ordinator - Part Time

Education Project Co-ordinator - Full Time

Production Co-ordinator - Full Time

Projects Co-ordinator - Part Time

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 at the level of around £4,000 per year. Signals continues to receive funding from investment partners Screen East as a yearly education franchise and Essex County Council as part of a three year service level agreement.

FUTURE DEVELOPMENTS

In the next year Signals will continue to develop its programme and implement the new 5-year business plan. Signals will work with stakeholders to identify areas of need and opportunity. Signals will continue to look for new collaborations and partnerships. New projects to include; the completion of 3 First Light Movies funded productions, a media club for young people, a film project with Family Mosaic, development for a long term community project based in Jaywick and increasing the number of holiday workshops.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Signals Essex Media Centre Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

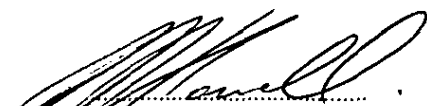
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 234ZA of the Companies Act 1985) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

ON BEHALF OF THE BOARD:


Trustee

Date: 1/10/2009

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SIGNALS ESSEX MEDIA CENTRE LIMITED**

We have audited the financial statements of Signals Essex Media Centre Limited for the year ended 31st March 2009 on pages five to twelve. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page three.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985 and whether the information given in the Report of the Trustees is consistent with the financial statements.

We also report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

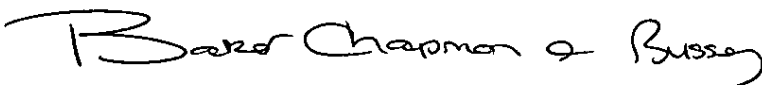
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31st March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Trustees is consistent with the financial statements.



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

26th October 2009

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2009

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Activities for generating funds	2	17,974	-	17,974	18,184
Investment income	3	484	-	484	307
Incoming resources from charitable activities					
Charitable activities	4	106,444	111,763	218,207	185,041
Total incoming resources		124,902	111,763	236,665	203,532
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	5	1,067	-	1,067	523
Charitable activities					
Charitable activities	6	103,963	96,203	200,166	176,382
Governance costs	8	7,364	-	7,364	7,796
Total resources expended		112,394	96,203	208,597	184,701
NET INCOMING RESOURCES before transfers		12,508	15,560	28,068	18,831
Gross transfers between funds	16	(3,436)	3,436	-	-
Net incoming/(outgoing) resources		9,072	18,996	28,068	18,831
RECONCILIATION OF FUNDS					
Total funds brought forward		11,565	27,434	38,999	20,168
TOTAL FUNDS CARRIED FORWARD		20,637	46,430	67,067	38,999

CONTINUING OPERATIONS

All incoming resources and resources expended arise from continuing activities.

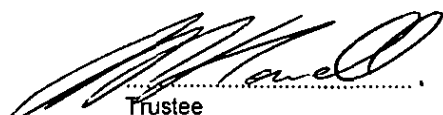
SIGNALS ESSEX MEDIA CENTRE LIMITED

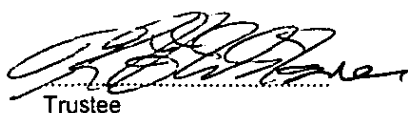
BALANCE SHEET
AT 31ST MARCH 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	12	9,396	4,727
CURRENT ASSETS			
Stocks		325	877
Debtors	13	20,272	36,783
Cash at bank and in hand		51,630	28,205
		<u>72,227</u>	<u>65,865</u>
CREDITORS			
Amounts falling due within one year	14	(14,556)	(31,593)
NET CURRENT ASSETS		<u>57,671</u>	<u>34,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>67,067</u>	<u>38,999</u>
NET ASSETS		<u>67,067</u>	<u>38,999</u>
FUNDS	16		
Unrestricted funds		20,636	11,565
Restricted funds		46,431	27,434
TOTAL FUNDS		<u>67,067</u>	<u>38,999</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 15/9/2009 and were signed on its behalf by:


Trustee


Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2009**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Companies Act 1985 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.

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.

2. ACTIVITIES FOR GENERATING FUNDS

	2009 £	2008 £
Film Festival	-	2,965
Equipment Hire	7,559	8,742
Other income	10,415	6,477
	<u>17,974</u>	<u>18,184</u>

3. INVESTMENT INCOME

	2009 £	2008 £
Deposit account interest	<u>484</u>	<u>307</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2009

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2009 £	2008 £
Education, training and production	Charitable activities	66,107	31,068
Grants	Charitable activities	152,100	153,973
		<u>218,207</u>	<u>185,041</u>

Grants received, included in the above, are as follows:

	2009 £	2008 £
Screen East	25,000	33,500
Colchester Borough Council	-	17,600
Essex County Council	56,787	14,934
Big Lottery	10,355	25,883
First Light	16,238	23,512
Children in Need	-	18,544
Film Festival	-	7,000
Consultancy	4,000	12,000
High Sheriff	-	1,000
Creative Partnership	24,950	-
Awards for All	9,970	-
Rayne Foundation	4,800	-
	<u>152,100</u>	<u>153,973</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	2009 £	2008 £
Stock	<u>1,067</u>	<u>523</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 7) £	Totals £
Charitable activities	<u>63,490</u>	<u>136,676</u>	<u>200,166</u>

7. SUPPORT COSTS

	Management £
Charitable activities	<u>136,676</u>

Support costs, included in the above, are as follows:

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2009**

7. SUPPORT COSTS - continued

	2009 Charitable activities £	2008 Total activities £
Wages	90,222	83,311
Social security	7,806	5,932
Rent and rates	16,628	16,452
Insurance	3,048	2,852
Light and heat	1,924	3,049
Repairs and renewals	1,323	1,550
Telephone, postage etc	3,152	5,654
Travel & conference expenses	411	776
Sundries	2,508	4,086
Other costs	9,425	11,032
Depreciation of tangible and heritage assets	229	235
Loss on sale of tangible fixed assets	-	(4,117)
	<u>136,676</u>	<u>130,812</u>

8. GOVERNANCE COSTS

	2009 £	2008 £
Staff costs	4,858	3,946
Sundry	15	-
Auditors' remuneration	1,600	2,500
Auditors' remuneration for non-audit work	891	1,350
	<u>7,364</u>	<u>7,796</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2009 £	2008 £
Auditors' remuneration	1,600	2,500
Depreciation - owned assets	5,594	3,564
Surplus on disposal of fixed asset	-	(4,117)
	<u></u>	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2009 nor for the year ended 31st March 2008.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31st March 2009 nor for the year ended 31st March 2008.

SIGNALS ESSEX MEDIA CENTRE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2009**

11. STAFF COSTS

	2009 £	2008 £
Wages and salaries	95,080	87,257
Social security costs	7,806	5,932
	<u>102,886</u>	<u>93,189</u>

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

	2009	2008
Production and support	<u>6</u>	<u>6</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2008	5,473	43,934	49,407
Additions	-	10,263	10,263
At 31st March 2009	<u>5,473</u>	<u>54,197</u>	<u>59,670</u>
DEPRECIATION			
At 1st April 2008	5,000	39,680	44,680
Charge for year	229	5,365	5,594
At 31st March 2009	<u>5,229</u>	<u>45,045</u>	<u>50,274</u>
NET BOOK VALUE			
At 31st March 2009	<u>244</u>	<u>9,152</u>	<u>9,396</u>
At 31st March 2008	<u>473</u>	<u>4,254</u>	<u>4,727</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade debtors	7,678	33,321
Other debtors	12,594	3,462
	<u>20,272</u>	<u>36,783</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Trade creditors	6,446	12,633
Other creditors	8,110	18,960
	<u>14,556</u>	<u>31,593</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2009

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2009 Total funds	2008 Total funds
	£	£	£	£
Fixed assets	9,396	-	9,396	4,727
Current assets	25,796	46,431	72,227	65,865
Current liabilities	(14,556)	-	(14,556)	(31,593)
	<u>20,636</u>	<u>46,431</u>	<u>67,067</u>	<u>38,999</u>

16. MOVEMENT IN FUNDS

	At 1.4.08 £	Net movement in funds £	Transfers between funds £	At 31.3.09 £
Unrestricted funds				
General fund	11,565	12,507	(3,436)	20,636
Restricted funds				
Big Lottery	9,268	(9,268)	-	-
First Light 2008	5,495	(5,495)	-	-
Children in Need	132	(132)	-	-
Film Festival	-	(465)	465	-
Consultancy	12,000	(14,665)	2,665	-
High Sheriff	539	(547)	8	-
First Light 2009	-	4,481	-	4,481
Creative Partnerships 2009	-	24,950	-	24,950
Awards for all	-	(298)	298	-
CYPSP workshops	-	17,000	-	17,000
	<u>27,434</u>	<u>15,561</u>	<u>3,436</u>	<u>46,431</u>
TOTAL FUNDS	<u>38,999</u>	<u>28,068</u>	<u>-</u>	<u>67,067</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2009**

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	124,902	(112,395)	12,507
Restricted funds			
Consultancy	4,001	(18,666)	(14,665)
First Light 2009	19,799	(15,318)	4,481
Big Lottery	10,355	(19,623)	(9,268)
First Light 2008	1,238	(6,733)	(5,495)
Children in Need	-	(132)	(132)
Film Festival	-	(465)	(465)
High Sheriff	-	(547)	(547)
Creative Partnerships 2009	24,950	-	24,950
JiangSu	21,500	(21,500)	-
Awards for all	9,970	(10,268)	(298)
CYPSP workshops	19,950	(2,950)	17,000
	<u>111,763</u>	<u>(96,202)</u>	<u>15,561</u>
TOTAL FUNDS	<u><u>236,665</u></u>	<u><u>(208,597)</u></u>	<u><u>28,068</u></u>

RESTRICTED FUNDS

Big Lottery - the Final year of the 'Aperture' project which worked with disadvantaged groups of young people in the region on digital media projects.

First Light Movies - The completion of four productions with Hazelmere Primary School, Donyland Lodge, Young Carers and the Leaving and After Care drug and Alcohol misuse group.

Children in Need - the final part of three year funding working with disadvantaged young people.

Film Festival - Late invoice for the 2007 Colchester Film Festival(there was no funding this year).

Consultancy - Jointly funded by Colchester Borough Council, Essex County Council and Screen East to help create a 5-year business plan.

High Sheriff - to support the work of 2008/07 First Light Movies projects.

First Light Movies: Futures in Film 2009 - To work with The Ormiston Trust, Cherry Tree Primary school and Speech and Language Centre and the Colchester Chinese School on three production projects.

Creative Partnerships 09 - To manage an Essex based media project.

Awards for All - For office, training, and editing computers.

CYPSP workshops - To run high quality one-day workshops in the Northeast and Southeast of Colchester providing productive and skills based activities for those who would not usually have opportunities.

The Rayne Foundation- to support the work of the children of offenders (Ormiston trust) project to make a film about the issues of that group that can be seen by a wider audience.

17. OTHER FINANCIAL COMMITMENTS

During the year Signals signed a five year lease on its premises at St Runwalds Street. The new annual rental charge is £17,000.

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2009**

	2009 £	2008 £
INCOMING RESOURCES		
Activities for generating funds		
Film Festival	-	2,965
Equipment Hire	7,559	8,742
Other income	10,415	6,477
	<u>17,974</u>	<u>18,184</u>
Investment income		
Deposit account interest	484	307
Incoming resources from charitable activities		
Education, training and production	66,107	31,068
Grants	152,100	153,973
	<u>218,207</u>	<u>185,041</u>
Total incoming resources	236,665	203,532
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Stock	1,067	523
Charitable activities		
External projects	12,469	10,247
Signals' projects	97	436
Film Festival	465	4,944
Restricted projects	45,094	26,615
Plant and machinery	5,365	3,328
	<u>63,490</u>	<u>45,570</u>
Governance costs		
Wages	4,858	3,946
Sundry	15	-
Auditors' remuneration	1,600	2,500
Auditors' remuneration for non-audit work	891	1,350
	<u>7,364</u>	<u>7,796</u>
Support costs		
Management		
Wages	90,222	83,311
Social security	7,806	5,932
Rent and rates	16,628	16,452
Insurance	3,048	2,852
Light and heat	1,924	3,049
Repairs and renewals	1,323	1,550
Telephone, postage etc	3,152	5,654
Travel & conference expenses	411	776
Carried forward	124,514	119,576

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SIGNALS ESSEX MEDIA CENTRE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2009**

	2009 £	2008 £
Management		
Brought forward	124,514	119,576
Sundries	2,508	4,086
Professional fees	645	1,584
Bank charges and interest	766	637
Office equipment	-	144
Subscriptions & publications	749	1,323
Staff development & recruitment	688	1,971
Bad debt	1,868	148
VAT adjustment	3,615	4,053
Security	1,094	1,172
Fixtures and fittings	229	235
Loss on sale of tangible fixed assets	-	(4,117)
	<u>136,676</u>	<u>130,812</u>
Total resources expended	208,597	184,701
Net Income	<u>28,068</u>	<u>18,831</u>

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