

REGISTERED COMPANY NUMBER: 02506235 (England and Wales)
REGISTERED CHARITY NUMBER: 803648

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2015
for
Real Time Video Limited



David Jones & Co
Chartered Certified Accountants
19 Reading Road
Pangbourne
Berkshire
RG8 7LR

Real Time Video Limited

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for the Year Ended 31 March 2015

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Real Time Video Limited

Report of the Trustees
for the Year Ended 31 March 2015

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 2015. 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
02506235 (England and Wales)

Registered Charity number
803648

Registered office
21 South Street
Reading
Berkshire
RG1 4QU

| | |
|-----------------|---------------------|
| Trustees | |
| Ms M J Parsons | - resigned 10.6.15 |
| Mr L A Watson | |
| Mr J Pyle | |
| Ms A M Carty | - appointed 10.6.15 |
| Ms N Pallier | - appointed 10.6.15 |

Independent examiner
David Jones & Co
Chartered Certified Accountants
19 Reading Road
Pangbourne
Berkshire
RG8 7LR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and staffing

No new staff were recruited during the year. Real Time continued to use freelancers to provide the wide range of experience required to maintain project quality. The charity is continuing to seek new trustees and also to offer a range of volunteering and placement opportunities.

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.

The Board has conducted a review of the major risks to which the Charity is exposed. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Procedures are in place to ensure compliance with health and safety for staff, volunteers, clients and visitors to the charity. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

The Board will continue to carry out periodic reviews of risks and mitigation measures.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity seeks to comply with the requirements of the 2006 Charities Act and the guidance published by the Charity Commission, particularly in ensuring that its activities demonstrate public benefit, as is evidenced throughout this report.

Real Time Video Limited

Report of the Trustees
for the Year Ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Significant activities

In 2014-2015 Real Time continued to reduce costs and build a new financial framework to ensure the continued success of the organisation. Considerable work went into identifying new partners and implementing flexible working patterns.

The organisation continued to successfully adapt to a life without grant aid and ran entirely funded on project income. Real Time has sought to find new income streams and ways of working to fulfil its aims.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Real Time continued to offer a wide range of high quality projects working with community organisations. The charity worked with homeless people in Slough and Bracknell, and continued to support the Our Time self-advocacy group for people with learning disabilities. Real Time worked with Reading Family Forum on films about disability, made a film for Pohver about democracy for people with learning disabilities and worked with young people as part of the 4sight project. Real Time also worked on a film about child translators for Mothertongue.

Real Time provided production support to other charities for the production of training, fund raising and promotional films including for Reading Arts and Theatre, Warfield Fête, Graft, WASMA, TSSA and Culture Mix.

Standup Cinema continued monthly screenings of independent films and locally made work.

Participatory training for youth workers was delivered in London. Real Time continued to provide participatory expertise at conferences in the UK and projects abroad including work for Reality Check with rural poor in Indonesia.

FINANCIAL REVIEW

Reserves policy

Reserves have again been used to support the transition of the organisation to new delivery models and financial structures.

Over the longer term Real Time remains committed to regaining a satisfactory level of Reserves.

Principal funding sources

2014-2015 showed the resilience of the organisation in being successful during a long period of challenging financial difficulty for the sector.

Real Time benefited from the efficiencies put in place and the partnerships with other organisations. Continuing to offer project work placed the organisation on a sound financial footing for the future.

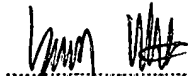
It has continued to develop alternative sources of funding.

FUTURE DEVELOPMENTS

Real Time will continue to improve its social media presence. A number of projects have been confirmed for the year, including work with a homeless drop in centre in Bracknell, making films for Reading International Solidarity Centre about development education and a major intergenerational project in South Reading.

International work will continue with a follow up trip to Indonesia for training development workers.

Approved by order of the board of trustees on 15th December 2015 and signed on its behalf by:



Mr L A Watson - Trustee

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

I report on the accounts for the year ended 31 March 2015 set out on pages four to eleven.

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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 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 Charity 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.



Antony Weller
David Jones & Co
Chartered Certified Accountants
19 Reading Road
Pangbourne
Berkshire
RG8 7LR

Date:

16/12/2015

Real Time Video Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2015

| | | Unrestricted funds | Restricted fund | 2015 Total funds | 2014 Total funds |
|---|------|-----------------------|--------------------|---------------------|---------------------|
| | Note | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Activities for generating funds | 2 | 32,828 | - | 32,828 | 37,335 |
| Investment income | 3 | 9 | - | 9 | 17 |
| Incoming resources from charitable activities | 4 | | | | |
| Projects | | 3,760 | - | 3,760 | - |
| Participate project | | - | - | - | 72,500 |
| Total incoming resources | | 36,597 | - | 36,597 | 109,852 |
| RESOURCES EXPENDED | | | | | |
| Costs of generating funds | | | | | |
| Fundraising trading: cost of goods sold and other costs | 5 | 42,365 | - | 42,365 | 65,222 |
| Charitable activities | | | | | |
| Participate project | | - | - | - | 14,513 |
| Governance costs | | 2,005 | - | 2,005 | 1,817 |
| Other resources expended | 6 | 12,924 | - | 12,924 | 13,162 |
| Total resources expended | | 57,294 | - | 57,294 | 94,714 |
| NET INCOMING/(OUTGOING) RESOURCES | | (20,697) | - | (20,697) | 15,138 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 45,937 | - | 45,937 | 30,799 |
| TOTAL FUNDS CARRIED FORWARD | | 25,240 | - | 25,240 | 45,937 |

The notes form part of these financial statements

Real Time Vidco Limited

Balance Sheet
At 31 March 2015

| | | Unrestricted funds | Restricted fund | 2015 Total funds | 2014 Total funds |
|--|------|-----------------------|--------------------|---------------------|---------------------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 9,189 | - | 9,189 | 10,352 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 8,811 | - | 8,811 | 16,802 |
| Cash at bank | | <u>10,567</u> | <u>-</u> | <u>10,567</u> | <u>28,619</u> |
| | | 19,378 | - | 19,378 | 45,421 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | <u>(3,327)</u> | <u>-</u> | <u>(3,327)</u> | <u>(9,836)</u> |
| NET CURRENT ASSETS | | <u>16,051</u> | <u>-</u> | <u>16,051</u> | <u>35,585</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>25,240</u> | <u>-</u> | <u>25,240</u> | <u>45,937</u> |
| NET ASSETS | | <u>25,240</u> | <u>-</u> | <u>25,240</u> | <u>45,937</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | <u>25,240</u> | <u>45,937</u> |
| TOTAL FUNDS | | | | <u>25,240</u> | <u>45,937</u> |

The notes form part of these financial statements

Real Time Video Limited

Balance Sheet - continued
At 31 March 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

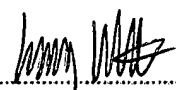
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 15th December 2015 and were signed on its behalf by:


.....
Mr L A Watson - Trustee

The notes form part of these financial statements

Real Time Video Limited

Notes to the Financial Statements
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|--------------------|---------------------------|
| Equipment | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

2. ACTIVITIES FOR GENERATING FUNDS

| | 2015 | 2014 |
|--------------|---------------|---------------|
| | £ | £ |
| Project fees | <u>32,828</u> | <u>37,335</u> |

Real Time Video Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

3. INVESTMENT INCOME

| | 2015 | 2014 |
|--------------------------|----------|-----------|
| | £ | £ |
| Deposit account interest | <u>9</u> | <u>17</u> |

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | 2015 | 2014 |
|--------|--------------|---------------|
| | £ | £ |
| Grants | 3,760 | - |
| Grants | <u>-</u> | <u>72,500</u> |
| | <u>3,760</u> | <u>72,500</u> |

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

| | 2015 | 2014 |
|----------------------------------|--------------|---------------|
| | £ | £ |
| Reading Borough Council | 3,760 | - |
| Institute of Development Studies | <u>-</u> | <u>72,500</u> |
| | <u>3,760</u> | <u>72,500</u> |

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

| | 2015 | 2014 |
|---|---------------|---------------|
| | £ | £ |
| Staff costs | 24,150 | 35,477 |
| Bad debts | 840 | 429 |
| Video project costs | 14,980 | 28,322 |
| Travelling, subsistence and accommodation | <u>2,395</u> | <u>994</u> |
| | <u>42,365</u> | <u>65,222</u> |

6. OTHER RESOURCES EXPENDED

| | 2015 | 2014 |
|---------------|---------------|---------------|
| | £ | £ |
| Support costs | <u>12,924</u> | <u>13,162</u> |

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

| | 2015 | 2014 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 3,063 | 3,451 |
| Other operating leases | 5,504 | 5,442 |
| Independent examination fees | <u>2,005</u> | <u>1,817</u> |

Real Time Video Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

9. STAFF COSTS

| | 2015 | 2014 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 24,150 | 32,400 |
| Social security costs | - | 3,077 |
| Other pension costs | <u>1,700</u> | <u>1,700</u> |
| | <u>25,850</u> | <u>37,177</u> |

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

| | 2015 | 2014 |
|----------|----------|----------|
| Creative | 1 | 1 |
| Strategy | <u>1</u> | <u>1</u> |
| | <u>2</u> | <u>2</u> |

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

10. TANGIBLE FIXED ASSETS

| | Equipment £ | Computer equipment £ | Totals £ |
|---------------------------|----------------|----------------------------|----------------|
| COST | | | |
| At 1 April 2014 | 89,732 | 28,823 | 118,555 |
| Additions | <u>1,173</u> | <u>727</u> | <u>1,900</u> |
| At 31 March 2015 | <u>90,905</u> | <u>29,550</u> | <u>120,455</u> |
| DEPRECIATION | | | |
| At 1 April 2014 | 84,509 | 23,694 | 108,203 |
| Charge for year | <u>1,599</u> | <u>1,464</u> | <u>3,063</u> |
| At 31 March 2015 | <u>86,108</u> | <u>25,158</u> | <u>111,266</u> |
| NET BOOK VALUE | | | |
| At 31 March 2015 | <u>4,797</u> | <u>4,392</u> | <u>9,189</u> |
| At 31 March 2014 | <u>5,223</u> | <u>5,129</u> | <u>10,352</u> |

Real Time Video Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 | 2014 |
|----------------|--------------|---------------|
| | £ | £ |
| Trade debtors | 6,966 | 8,368 |
| Other debtors | - | 3,948 |
| Accrued income | 1,845 | 4,235 |
| Prepayments | - | 251 |
| | <u>8,811</u> | <u>16,802</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2015 | 2014 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | 1,514 | 1,312 |
| Social security and other taxes | (5,380) | 3,950 |
| VAT | 2,666 | 2,082 |
| Other creditors | 1,360 | - |
| Accrued expenses | <u>3,167</u> | <u>2,492</u> |
| | <u>3,327</u> | <u>9,836</u> |

13. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

| | 2015 | 2014 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Expiring: | | |
| Between one and five years | <u>5,640</u> | <u>5,389</u> |

14. MOVEMENT IN FUNDS

| | At 1.4.14 | Net movement in funds | At 31.3.15 |
|--------------------|---------------|--------------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 45,937 | (20,697) | 25,240 |
| | <u>45,937</u> | <u>(20,697)</u> | <u>25,240</u> |
| TOTAL FUNDS | <u>45,937</u> | <u>(20,697)</u> | <u>25,240</u> |

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

| | Incoming resources | Resources expended | Movement in funds |
|--------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 36,597 | (57,294) | (20,697) |
| | <u>36,597</u> | <u>(57,294)</u> | <u>(20,697)</u> |
| TOTAL FUNDS | <u>36,597</u> | <u>(57,294)</u> | <u>(20,697)</u> |

Real Time Video Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

15. RELATED PARTY DISCLOSURES

During the year services to the value of £240 were supplied to The Rising Sun Arts Centre Limited, a charity managed by Larry Watson, who is a trustee of Real Time Video. This transaction was on an arm's length basis.