REGISTERED COMPANY NUMBER: 03172021 (England and Wales)
REGISTERED CHARITY NUMBER: 1100890

Report of the Trustees and Financial Statements For The Year Ended 31 March 2016 for Media Archive of Central England Limited

(A Company Limited by Guarantee)

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COMPANIES HOUSE

Media Archive of Central England Limited

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Media Archive of Central England Limited

Report of the Trustees
For The Year Ended 31 March 2016

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 2016. 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

The purpose of the charitable company is the selection, acquisition and documentation of the moving image culture and history of the East and West Midlands for public benefit and education.

Specific objectives achieved in the year included the continued successful contribution of material to the 'Unlocking Film Heritage' project in partnership with the British Film Institute and other regional and national film archives; good progress towards the delivery of the new database and website which will improve public access to the collections and the completion and submission of a (subsequently successful) bid to the Heritage Lottery Fund towards the upgrading of our film copying facilities.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commissions guidance on public benefit, in particular, the Trustees consider how specific projects will contribute to their objectives.

The Archive contributes to the public benefit by creating, maintaining and making available a collection of moving image materials (film, tape and digital) to further understanding of the culture and heritage of the East and West Midlands. The collection is publicly available but is particularly used in educational contexts.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Collection matters

The Lincoln storage facility has continued to perform well, maintaining the stable environment that the collection needs. No single large collections have been acquired though the collection continues to grow at a steady rate. The collection now occupies in the region of 75% of the available space.

Our preservation programme continues principally to be driven by the demands of the Unlocking Film Heritage project and requests for access. That is unlikely to change in 2016/17.

The need to replace our 16mm telecine with a scanning facility was identified during 2014/15. We have developed project applications to the Heritage Lottery Fund and the University of Lincoln to fund the purchase. The bid to the University has been successful. The bid to the HLF will be submitted during April 2016.

The storage solution for digital masters introduced in 2015/16 continues to operate well. Further refinement in the form of an LTO library has been identified as desirable as the files generated by the new scanner will be larger than those currently created by the telecine. This will be addressed in the current project applications.

47 new collections were accessioned during the year comprising a total of 581 titles. Negotiations with the BBC regarding the deposit with Media Archive of Central England Limited (MACE) of its regional news film materials, a collection of about 1,500 cans, which foundered in 2014/15 on a legal problem relating to the publication of metadata have yet to be resolved.

A new agreement with ITV for the arrangements relating to the collections of regional independent television held at MACE has been finalised and signed.

The Strength in Numbers (SiN) partnership project to create a shared database with our colleagues in the South West Film and TV Archive has moved forward. System Simulation Ltd, a company specialising in the creation of databases for collections, have been contracted and are working on the development of the new system which will conform to all the appropriate standards for the sector. We expect to see its implementation in the summer of 2016.

Accessibility

Virtual

The cataloguing of material has continued through the year with 1,191 new entries made into the catalogue. All these additions are largely based on viewing and research undertaken for the BFI UFH project. 54,106 titles are now in the online catalogue. About 4,440 of these have an extract or are completely available to view freely on line presented alongside the catalogue entry so that the written and visual information can inform each other. An increase of about 100 over the year. In addition, there are about 100 films or compilations from the collection available to view on MACE's Vimeo channel which have now been viewed about 160,000 times.

The web site continued to be well used and attracted about 113,000 unique visits in 2015/16, a decrease on the previous year. We expect to turn this around with the new website.

We continue to be active on Facebook and Twitter (where we have some 2,403 followers, a figure which has increased by about 250 on the year).

We have supplied over 150 titles to the BFI for inclusion in their BFI player as part of the UFH project.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In December 2015 we appointed TinCan as our new web agency and we are in the process of designing and building a new web platform for MACE which will be focussed on the collections and which forms a key element in our income generation strategy. The new web site is heavily dependent on the new database so is planned to come on stream later in 2016.

Viewing and screening

We have continued to work with the BFI Film Audience Network hubs and have developed a forum for the archives and exhibitors collectively develop screening materials from the archives. This forum continued to meet in 2015/16 and a number of items were supplied by us to the Hub for distribution to its members in response to the discussions.

We supplied material to 50 museum based exhibitions (permanent and temporary) during the year.

Education

James Patterson was again a judge for the LAFTAs (the Lincolnshire schools film making competition) and achieved the status of Associate Fellow of the Higher Education Academy. He also delivered a second level undergraduate module for Lincoln University School of Film and Media. In addition, a third year work placement option as a credited follow on for two students was successfully introduced. He continues to contribute lectures to existing undergraduate programmes.

The History department at Lincoln has delivered a course for third level undergraduates exploring the archive as an historical resource. A PhD is being written based on the collection. Further academic developments will follow the appointment of new lecturers.

FINANCIAL REVIEW

Reserves policy

It is the policy of MACE to maintain unrestricted funds, which are the unrestricted general reserves of the charity, at a level, which equates to approximately six months management and administration support costs. The principal costs are core staff (as opposed to project staff) salaries and operational overheads. These total approximately £60,000 (2015: £70,000) for 6 months. The free reserves of the Charity at the year end are £155,272 (2015: £111,000).

MACE is in as sound financial position as can be expected for a small cultural organisation given that the overall national economic position continues to impact negatively on the wider cultural sector. The British Film Institute, from whom we have received regular grant funding as one of their partnership bodies was cut again in the spending review of November 2015. As a result they have discontinued the distribution of grant in aid to their partnership organisations, transferring a standstill sum into a lottery award for which we have made a successful bid. A successful application was made to the third and final round of the BFI's Unlocking Film Heritage (UFH) lottery scheme.

As the period of economic austerity continues, income generation of all kinds continues to assume a significant role in the strategy for the long term sustainability of the archive. The year saw another advance in the level of income generation. At £112,000 it is both significantly above the target and close to the £100,000 target set for 2016/17 in the business plan three years ago. This income growth combined with continued caution in spending has delivered a budget surplus on the year. Some of this surplus will feed into supporting activity in 2016/17. A balanced budget has been prepared for 2016/17.

FUTURE PLANS

Our priorities for 2016/17 are:

- To complete the development and launch the new database and web site for MACE.
- The strategic development of an income generation plan with a target of £100,000 per annum by 2017 and further growth thereafter.
- The continued engagement and delivery of MACE's element of Unlocking Film Heritage funded through the BFI Lottery.
- To submit an 'Our Heritage' HLF application to fund, in part, the acquisition of a 16mm scanner, to copy identified collections of 'at risk' film and to pilot a crowdsourcing project to enhance access.
- To put in place the digital infrastructure to support the new scanner and our digital work.
- To continue to develop a successful working relationship with BFI and contribute to the development of their new three year plan where appropriate.
- Further consolidation and development of the partnership with the University of Lincoln.
- To continue to develop a good working relationship with the BFI Film Audience Network (hubs).
- To continue to develop the regional film archive service offer.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

MACE (Media Archive of Central England LTD) is a charity and also a not for profit company limited by guarantee, incorporated on 13 March 1996 and registered as a charitable trust on 26 November 2003. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association as amended by Special Resolutions dated 8 January 2002. In the event of the company being wound up, members are required to contribute an amount not exceeding £10 per member.

Recruitment and appointment of new trustees

As set out in the Articles of Association no person can be appointed a Trustee unless he has attained the age of 18 or in circumstances such that he has already been a Trustee, he would have been disqualified from acting under the provisions of Article 38. The Trustees may appoint a person who will act to be Trustee either to fill a vacancy or as an additional Trustee. The number of Trustees at any one time must not be less than 2 but is not subject to any maximum.

Nominations for Trustees are put forward by existing Trustees. Nominees may be invited to attend a meeting of the Board of Trustees. Appointment is by a majority vote.

Report of the Trustees
For The Year Ended 31 March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board meets at least 4 times per year and a Chair is appointed by the Trustees. To facilitate effective operations the Chair has delegated authority within terms of delegation approved by the Trustees, for operational matters including finance, employment and related activity to the CEO.

The Charity is organised so that the Trustees meet regularly to oversee its affairs. The CEO manages the day-to-day administration of the Archive and its staff.

Induction and training of new trustees

All the new Trustees are invited to an induction meeting with the Chair and Chief Executive Officer (CEO) who is also the Company Secretary. They will ensure new Trustees are fully aware of their legal obligations under Charity and Company Law.

The Chair and CEO will also brief the new Trustees on the content of the Memorandum and Articles of Association, the Business Plan and financial performance. As part of the induction all new Trustees will be given the opportunity to meet all staff and fellow Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03172021 (England and Wales)

Registered Charity number

1100890

Registered office

MHT Building
University of Lincoln
Brayford Pool
LINCOLN
Lincolnshire
LN6 7TS

Trustees

Ms S M Malden
Professor P L Long
Professor E R Johnson
Mr J Buckby
Mr P Youngson
Professor K Cowman
Mr S M Sharman
Mr G M Campbell
Ms A Huntley
Dr S E Barrow - appointed 6.9.16

Company Secretary

Mr J M Patterson

Report of the Trustees
For The Year Ended 31 March 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner
Emma Murray
ICAEW
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Solicitors
Spearing Waite LLP
41 Friar Lane
LEICESTER
Leicestershire
LE1 5RB

Bankers
Unity Trust Bank PLC

Approved by order of the board of trustees on 5 DECEMBER 2016 and signed on its behalf by:

.....
Mr J M Patterson - Secretary

Independent Examiner's Report to the Trustees of Media Archive of Central England Limited

I report on the accounts for the year ended 31 March 2016 set out on pages nine to twenty two.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

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 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)

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.

Independent Examiner's Report to the Trustees of Media Archive of Central England Limited

Emma Murray
ICAEW
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Date: 5/12/2016

Media Archive of Central England Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For The Year Ended 31 March 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	264,686	-	264,686	241,610
Charitable activities	4				
Conservation and preservation or media archive		112,482	149	112,631	227,549
Investment income	3	322	-	322	163
Other income		609	-	609	-
Total		378,099	149	378,248	469,322
EXPENDITURE ON					
Raising funds	5	254,813	99	254,912	295,582
Charitable activities					
Conservation and preservation or media archive		78,583	7,431	86,014	90,753
Other		-	3,750	3,750	-
Total		333,396	11,280	344,676	386,335
NET INCOME/(EXPENDITURE)		44,703	(11,131)	33,572	82,987
Transfers between funds	13	(309)	309	-	-
Net movement in funds		44,394	(10,822)	33,572	82,987
RECONCILIATION OF FUNDS					
Total funds brought forward		111,985	48,515	160,500	77,513
TOTAL FUNDS CARRIED FORWARD		156,379	37,693	194,072	160,500

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Media Archive of Central England Limited

Statement of Financial Position
At 31 March 2016

	Notes	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
FIXED ASSETS					
Tangible assets	10	1,108	8,955	10,063	129
CURRENT ASSETS					
Stocks		5,200	-	5,200	4,950
Debtors	11	23,685	-	23,685	7,190
Cash at bank and in hand		138,819	28,737	167,556	165,119
		167,704	28,737	196,441	177,259
CREDITORS					
Amounts falling due within one year	12	(12,432)	-	(12,432)	(16,888)
NET CURRENT ASSETS		155,272	28,737	184,009	160,371
TOTAL ASSETS LESS CURRENT LIABILITIES		156,380	37,692	194,072	160,500
NET ASSETS		156,380	37,692	194,072	160,500
FUNDS	13				
Unrestricted funds				156,380	111,985
Restricted funds				37,692	48,515
TOTAL FUNDS				194,072	160,500

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
At 31 March 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 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 5 DECEMBER 2016 and were signed on its behalf by:

.....
Ms S M Malden -Trustee

The notes form part of these financial statements

Media Archive of Central England Limited

Statement of Cash Flows
For The Year Ended 31 March 2016

	Notes	2016 £	2015 £
Cash flows from operating activities:			
Cash generated from operations	1	15,532	119,077
Net cash provided by (used in) operating activities		15,532	119,077
Cash flows from investing activities:			
Purchase of tangible fixed assets		(13,417)	-
Interest received		322	163
Net cash provided by (used in) investing activities		(13,095)	163
Change in cash and cash equivalents in the reporting period		2,437	119,240
Cash and cash equivalents at the beginning of the reporting period		165,119	45,879
Cash and cash equivalents at the end of the reporting period		167,556	165,119

The notes form part of these financial statements

Media Archive of Central England Limited

Notes to the Statement of Cash Flows
For The Year Ended 31 March 2016

1. **RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2016 £	2015 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	33,572	82,987
Adjustments for:		
Depreciation charges	3,483	16,802
Interest received	(322)	(163)
(Increase)/decrease in stocks	(250)	18,050
(Increase)/decrease in debtors	(16,495)	15,603
Decrease in creditors	(4,456)	(14,202)
Net cash provided by (used in) operating activities	15,532	119,077

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
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.

Grants:
Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities:
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Volunteers:
We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS 102) as we are able to value the use of volunteers the time offered by volunteers is recognised within the financial statements.

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.

Computer equipment	- 25% on cost

1. ACCOUNTING POLICIES - continued

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.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	116,323	111,295
Grants	148,363	130,315
	264,686	241,610

The income from donations included £111,117 (2015: £111,117) pertaining to donated services. The charity is grateful to the University of Lincoln for the provision of rental space totalling £30,000 (2015: £30,000) as well as office costs provided for within the current period totalling £10,000 (2015: £10,000) and also for the continued support in providing the charity with a full time CEO to steer and guide the charity.

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

	2016	2015
	£	£
British Film Institute: Grant in aid	62,000	55,800
British Film Institute: Unlocking Film Heritage (UFH)	86,363	74,515
	148,363	130,315

3. INVESTMENT INCOME

	2016	2015
	£	£
Deposit account interest	322	163

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	2016 Total	2015 Total
	£	£	£	£
HLF Vinegar Syndrome	-	149	149	45,032
BFI Discovery Fund	-	-	-	25,000
East Midlands Hub	-	-	-	9,600
SIN Consultancy Funding	-	-	-	56,000
Staff Film Archive Collection	-	-	-	12,263
Earned Income	112,482	-	112.482	81,154
	112,482	149	112,631	229,049

5. RAISING FUNDS

Other trading activities

	2016	2015
	£	£
Purchases	2,353	37,212
Staff costs	252,559	258,370
	254,912	295,582

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Conservation and preservation or media archive	80,594	424	4,996	86,014

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

6. SUPPORT COSTS - continued

Management

	2016 Conservation and preservation or media archive	2015 Total activities
	£	£
Insurance	1,773	1,520
Light and heat	3,600	3,600
Telephone	600	600
Motor and travelling	5,919	6,732
Communication and IT	14,396	11,019
Other office costs	49,642	45,144
Other costs	1,181	1,607
Depreciation	3,483	16,802
	80,594	87,024

Finance

	2016 Conservation and preservation or media archive	2015 Total activities
	£	£
Bank charges	424	318

Governance costs

	2016 Conservation and preservation or media archive	2015 Total activities
	£	£
Accountancy fees	1,750	1,600
Legal fees	3,246	1,811
	4,996	3,411

7. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Depreciation - owned assets	3,483	16,802

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

9. STAFF COSTS

	2016	2015
	£	£
Wages and salaries	224,112	229,846
Social security costs	18,368	18,445
Other pension costs	10,079	10,079
	252,559	258,370

Included above are employment costs amounting to £71,117 paid to the Chief Executive Officer Mr J Patterson

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

	2016	2015
Management	1	1
Finance	1	1
Other	6	6
	8	8

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2016	2015
£70,001 - £80,000	1	1

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2015	174,137
Additions	13,417
At 31 March 2016	187,554
DEPRECIATION	
At 1 April 2015	174,008
Charge for year	3,483
At 31 March 2016	177,491
NET BOOK VALUE	
At 31 March 2016	10,063
At 31 March 2015	129

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	13,099	4,487
Other debtors	-	1,500
VAT	858	-
Prepayments	9,728	1,203
	23,685	7,190

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	6,207	5,691
Social security and other taxes	3,420	4,118
VAT	-	4,522
Accruals and deferred income	2,805	2,557
	12,432	16,888

13. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds				
General fund	111,985	44,704	(309)	156,380
Restricted funds				
Heritage Lottery Full Circle	129	(129)	-	-
Heritage Lottery Vinegar Syndrome	3,911	(4,220)	309	-
Strength in Numbers/Revitalising the Region	44,475	(6,783)	-	37,692
	48,515	(11,132)	309	37,692
TOTAL FUNDS	160,500	33,572	-	194,072

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	378,099	(333,395)	44,704
Restricted funds			
Heritage Lottery Vinegar Syndrome	149	(4,369)	(4,220)
Strength in Numbers/Revitalising the Region	-	(6,783)	(6,783)
Heritage Lottery Full Circle	-	(129)	(129)
	149	(11,281)	(11,132)
TOTAL FUNDS	378,248	(344,676)	33,572

13. MOVEMENT IN FUNDS - continued

Heritage Lottery Vinegar Syndrome

A funded project which ran for 21 months until May 2015 the funds were received in a number of payments the last of which is withheld until all the final reports are submitted and agreed. Amounts carried forward relate to the two project staff and incurring costs in the current financial year. The project concluded in 2015/16 with the receipt of the final payment.

Strength in Numbers/ Revitalising the Regions

Currently MACE has funding for the development of a joint database with colleagues in the South West. These funds have been held for some time as the project has been subject to a number of delays hence the carry forward. However after a further delay the project is moving forward now albeit slowly and we expect all the funds in this category to be spent in the 16/17 financial year.

British Film Institute Grant in Aid

An unrestricted fund grant made by the BFI to MACE to support the ongoing core activities of the archive.

British Film Institute UFH 1,2 & 3 - designated fund

Funds from the BFI Film Lottery awarded to MACE for the supply of digital copies of film material held in MACE's archives to the BFI for inclusion on their web based BFI player. This fund was split into 3 rounds with specific subject topics associated with each. The funding has been spread across the financial years as the rolling programmes have overlapped with each other.

Film Hub - designated fund

Funding awarded to MACE by Film Hub Central East, part of the British Film Institute's Film Audience network. The funds are BFI Lottery derived. Specifically the funding was to support the development of up to 5 short screening programmes on specific themes for distribution to film hub exhibition partners (principally independent cinemas and rural touring cinema circuit).

Transfers between funds
During the year a transfer was made from unrestricted funds to restricted funds, this was in relation to management costs for the Heritage Lottery Vinegar Syndrome.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

15. FIRST YEAR ADOPTION

This is the first period that the company has presented accounts in accordance with FRS 102 'The Financial Reporting Framework Applicable in the UK and Republic of Ireland'. For financial years up to and including the year end 31 March 2015, the Company prepared its financial statements in accordance with old UK GAAP.

15. FIRST YEAR ADOPTION - continued

The date of transition to FRS 102 is therefore 1 April 2015. The opening equity position as at the 1 April 2015 and its previously published financial statements for the year ended 31 March 2015 have been restated from old UK GAAP.

Transitional relief
On transition to FRS 102 the Charity has not taken any advantage of any transitional relief.

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Reconciliation of Income and Expenditure
For The Year Ended 31 March 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		130,493	111,117	241,610
Charitable activities		227,549	-	227,549
Investment income		163	-	163
Other income		-	-	-
Total		358,205	111,117	469,322
EXPENDITURE ON				
Raising funds		223,906	71,676	295,582
Charitable activities		50,753	40,000	90,753
Other		-	-	-
Total		274,659	111,676	386,335
NET INCOME/(EXPENDITURE)		83,546	(559)	82,987

Notes to the reconciliation of income and expenditure
The effect of the transition to FRS102 is as follows:

Donated Services income	£111,117
Donated Services in relation to Charitable activity costs	(£111,117)
Opening holiday pay accrual in relation to 2014	£398
Closing holiday pay accrual in relation to 2015	(£957)
	(£111,676)
Increase in net income/expenditure due to FRS 102	(£559)

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Reconciliation of Funds
At 1 April 2014
(Date of Transition to FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		16,931	-	16,931
		16,931	-	16,931
CURRENT ASSETS				
Stocks		23,000	-	23,000
Debtors		23,476	-	23,476
Cash at bank and in hand		45,879	-	45,879
		92,355	-	92,355
CREDITORS				
Amounts falling due within one year		(220)	-	(220)
NET CURRENT ASSETS		92,135	-	92,135
TOTAL ASSETS LESS CURRENT LIABILITIES		109,066	-	109,066
ACCRUALS AND DEFERRED INCOME		(31,155)	(398)	(31,553)
		77,911	(398)	77,513
FUNDS				
Unrestricted funds		42,048	(398)	41,650
Restricted funds		35,863	-	35,863
TOTAL FUNDS		77,911	(398)	77,513

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Reconciliation of Funds
At 31 March 2015

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		129	-	129
CURRENT ASSETS				
Stocks		4,950	-	4,950
Debtors		7,190	-	7,190
Cash at bank and in hand		165,119	-	165,119
		177,259	-	177,259
CREDITORS				
Amounts falling due within one year		(15,931)	(957)	(16,888)
NET CURRENT ASSETS		161,328	(957)	160,371
TOTAL ASSETS LESS CURRENT LIABILITIES		161,457	(957)	160,500
NET ASSETS		161,457	(957)	160,500
FUNDS				
Unrestricted funds		112,942	(957)	111,985
Restricted funds		48,515	-	48,515
TOTAL FUNDS		161,457	(957)	160,500

Notes to the reconciliation of funds
Note to the reconciliation of funds

This relates to holiday pay accrual, newly recognised due to FRS 102. The holiday pay accrual is £1,205 (2015 - £957) and (2014 - £398).