

Charity number: 702975  
Company number: 02501568  
(England and Wales)

Sheffield Independent Film and Television Limited  
Report of the Trustees and Unaudited Financial Statements  
For the year ended 31 March 2016

TUESDAY



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**Sheffield Independent Film and Television Limited**  
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**Sheffield Independent Film and Television Limited**  
**Report of the Trustees**  
**For the year ended 31 March 2016**

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2016.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Charity registration number</b>	702975
<b>Company registration number</b>	02501568
<b>Principal address</b>	503 - 504 The Workstation 15 Paternoster Row Sheffield S1 2BX
<b>Trustees</b>	C J R Ashton C M Pons C M Stansfield K M Loizou M R Sketchley
<b>Secretary</b>	C M Stansfield
<b>Independent examiners</b>	Hewitts Chartered Accountants 11 Venture One Business Park Long Acre Close Sheffield S20 3FR

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisation**

Sheffield Independent Film and Television Limited (SHIFT) is headed by the trustees who meet at regular intervals throughout the year. The meetings are held to agree future strategies in relation to funding and objectives. The Charitable Company is governed by its Memorandum and Articles of Association and the Provisions of the Charities Act. The trustees are unaware of any restrictions imposed by its governing document on the day to day running of the company.

**Risk assessment**

The trustees have reviewed and identified the major risks to which the charity is potentially exposed. The main threat to the organisation is secure future funding. The trustees are aware of the potential risk and have put systems and procedures in place to minimise the risk. These procedures consist of regular meetings of the trustees to review project activity and future strategy. All expenditure is directly attributable to project income, therefore the trustees are confident that should new project income not be gained the company would continue to exist, but on a reduced activity level.

**STATEMENT ON PUBLIC BENEFIT**

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

They have referred to this guidance when reviewing the aims, objectives and in planning activities. The trustees ensure that activities are carried out for public benefit by delivering services valued by the people we support and promoting an efficiently managed charity that engenders public confidence.

**OBJECTIVES AND ACTIVITIES**

The principal objective of the company is to provide training and education within the medium of film and television. These are laid out in the company's Memorandum of Association.

**Sheffield Independent Film and Television Limited**  
**Independent Examiners Report to the Trustees Continued**  
**For the year ended 31 March 2016**

**ACHIEVEMENTS AND PERFORMANCE**

**What's new at SHIFT?**

SHIFT had an Ofsted Inspection in March 2016 under the new forty-eight hour notification rule. The inspection was a positive experience. Under the new Common Inspection Framework SHIFT achieved Grade 2. Ofsted cited SHIFT as being outstandingly inclusive. Inclusion and being learner centred are the foundations of the training SHIFT delivers.

Games Design tutor, Peter Jepson is now in his second year of the PGCE at Sheffield Hallam University. Peter Jepson will complete the PGCE in June 2016.

In relation to GCSE English and mathematics, SHIFT is performing well. We are now in our second cycle of GCSE English and mathematics exams. In the 2014-15 English and mathematics exam cycle 83% of students raised their English by one grade point in English and 80% in maths. SHIFT is building on this initial success and are optimistic about our second cycle results based on predicted grades. SHIFT has been commended by Ofsted on our delivery of English and mathematics. Our aim going forward is to extend the embedding of English and maths even more fully in vocational areas.

**Strategic Development**

SHIFT built on the work done within the Impact Readiness Fund with a Big Potential break through grant. This is helping SHIFT explore how social investment can help the company develop the educational service we currently deliver to young people and diversify activity so that the work we do is sustainable into the future. At SHIFT's strategy meeting in March 2015 it was agreed that the organisation will look at how it can diversify while staying true to the organisations core values and beliefs.

**European Partnerships**

The Pan European strategic project Team Up is now in its second year. The work will be completed in June 2016. SHIFT are sending two students and two staff members to the final training session and Team Up conference in Munster Germany.

**Quality Assurance and Improvement**

SHIFT is now offering part-time and full-time placement to students on the post 16 PGCE degree at Sheffield Hallam University. From August 2016 SHIFT will be able to offer placements working with high needs learners. The work will be based at Sheaf Training centre where SHIFT will have access to a controlled sensory environment necessary for high needs work.

**Staffing**

In 2015 SHIFT Tutor Assistant Olivia Jeffree left SHIFT to complete a master's degree in environmental science and food production. Olivia was a valued member of the SHIFT Team. We wish her well in the future. Thanks to staff, board and contracted tutors for their contribution to SHIFT throughout the year and for their contribution in raising quality which has impacted on SHIFT's current growth.

Huge thanks to Dave Woodcock, SHIFT Programme Manager for his development of the Training Team and for the work he is doing as Exam Officer. Also, huge thanks to Bridget Kelly, SHIFT CEO, for her leadership and management of SHIFT.

**The Board**

A special thanks to the entire Board. The Board now includes long serving members Colin Pons; Kathy Loizou; Chrissie Stansfield; Chris Ashton and Margaret Sketchley.

**Governance at SHIFT**

Margaret Sketchley our previous Chairperson has resigned due to a busy schedule and additional family commitments. Margaret was a responsive chairperson who supported wholeheartedly SHIFT's drive to grow as a company, extending the educational opportunity we offer to young people. Our new chairperson, Colin Pons continues in a similar trajectory as Margaret Sketchley encouraging SHIFT's vision and ambition to grow our educational offer to young people.

The company with great support from the Board of Trustees continues to move forward developing a wider and more encompassing narrative of what SHIFT can achieve for the young people we serve.

**Governance training at SHIFT**

**Sheffield Independent Film and Television Limited**  
**Independent Examiners Report to the Trustees Continued**  
**For the year ended 31 March 2016**

SHIFT is planning as part of our strategic meeting in April 2016 governance training with Dr Ron Hill. The session will focus on the changing role of governance within education. A follow up session involving trustees, staff and students is planned for September 2016.

**Review of the year**

The Charitable Company had an operating surplus of £40,446 (2015 - £17,071) for the year under review. Incoming resources were £330,609 (2015 - £299,755). The trustees aim to develop the activities of the company to continue to promote its objectives and policies as defined in the governing documents.

**Reserves policy**

The Charity had a cumulative surplus of £101,241 (2015 - £60,795) in respect of unrestricted funds at the Balance Sheet date of 31 March 2016. The trustees feel it prudent to achieve sufficient reserves in order for the company to meet its objectives.

**Funding**

The trustees have put in place policies that will ensure the company's assets attributable to the unrestricted funds are adequate to fulfill its obligations in relation to those funds.

**RESPONSIBILITIES OF THE TRUSTEES**

The Trustees, who are also directors 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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

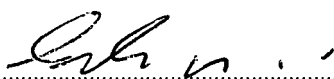
The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommend practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that this basis applies.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

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

Approved by the Board and signed on its behalf by:



08 June 2016

C M Pons  
Trustee

**Sheffield Independent Film and Television Limited**  
**Independent Examiners Report to the Trustees**  
**For the year ended 31 March 2016**

We report on the accounts of the charitable company for the year ended 31 March 2016, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

**Respective responsibilities of trustees and examiner**

The Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts. The 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 ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our 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 our attention.

**Basis of independent examiner's report**

Our 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 charitable company 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 statement below.

**Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

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

- to keep accounting records in accordance with 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 397 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 our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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Hewitts Chartered Accountants

11 Venture One Business Park  
Long Acre Close  
Sheffield  
S20 3FR

Sheffield Independent Film and Television Limited  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 March 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 £	2015 £
<b>Incoming resources</b>					
Incoming resources from charitable activities	2	324,919	5,690	330,609	299,755
<b>Total incoming resources</b>		<b>324,919</b>	<b>5,690</b>	<b>330,609</b>	<b>299,755</b>
<b>Resources expended</b>					
Charitable activities	3/4	(284,473)	(16,270)	(300,743)	(293,524)
<b>Total resources expended</b>		<b>(284,473)</b>	<b>(16,270)</b>	<b>(300,743)</b>	<b>(293,524)</b>
<b>Net income/expenditure</b>		<b>40,446</b>	<b>(10,580)</b>	<b>29,866</b>	<b>6,231</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		60,795	12,583	73,378	67,147
<b>Total funds carried forward</b>		<b>101,241</b>	<b>2,003</b>	<b>103,244</b>	<b>73,378</b>

**Sheffield Independent Film and Television Limited**  
**Balance Sheet**  
**As at 31 March 2016**


	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	7	18,273	13,984
		<u>18,273</u>	<u>13,984</u>
<b>Current assets</b>			
Debtors	8	31,320	30,425
Cash at bank and in hand		66,991	57,879
		<u>98,311</u>	<u>88,304</u>
<b>Creditors: Amounts falling due within one year</b>	9	(13,340)	(28,910)
<b>Net current assets</b>		<u>84,971</u>	<u>59,394</u>
<b>Total assets less current liabilities</b>		<u>103,244</u>	<u>73,378</u>
<b>Net assets</b>		<u>103,244</u>	<u>73,378</u>
<b>The funds of the charity</b>			
Restricted income funds	10	2,003	12,583
Unrestricted income funds	10	101,241	60,795
<b>Total funds</b>		<u>103,244</u>	<u>73,378</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the Board and signed on its behalf by:

  
 .....  
 C M Pons

08 June 2016



**Sheffield Independent Film and Television Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2016**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice (SORP 2005) and the Charities Act 2011

The accounting policies have been applied consistently throughout the year and the preceding year.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

**Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	10%, 25% and 33% Reducing balance
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**Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**2. Incoming resources from charitable activities**

	Unrestricted funds £	Restricted funds £	2016 £	2015 £
Shift				
Income from charitable activities	324,919	5,690	330,609	299,755
	<u>324,919</u>	<u>5,690</u>	<u>330,609</u>	<u>299,755</u>
	<u>324,919</u>	<u>5,690</u>	<u>330,609</u>	<u>299,755</u>

Sheffield Independent Film and Television Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2016

**3. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2016	2015
	£	£	£	£
16 - 18 Study Programme	68,516	3,770	72,286	129,110
Shift	215,957	12,500	228,457	164,414
	<u>284,473</u>	<u>16,270</u>	<u>300,743</u>	<u>293,524</u>

**4. Costs of charitable activities by activity type**

	2016	2015
	£	£
16 - 18 Study Programme	72,286	129,110
Shift	228,457	164,414
	<u>300,743</u>	<u>293,524</u>

**5. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2016	2015
	£	£
Depreciation of owned fixed assets	5,379	4,082

**6. Staff costs**

Total staff costs for the year ended 31 March 2016 were:

	2016	2015
	£	£
Salaries and wages	172,481	111,575
	<u>172,481</u>	<u>111,575</u>

No employee received in either year emoluments of more than £60,000.

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2016 : 8  
2015 : 5

Sheffield Independent Film and Television Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2016

**7. Tangible fixed assets**

Cost or valuation	Fixtures and fittings £
At 01 April 2015	46,165
Additions	9,668
At 31 March 2016	<u>55,833</u>
<b>Depreciation</b>	
At 01 April 2015	32,181
Charge for year	5,379
At 31 March 2016	<u>37,560</u>
<b>Net book values</b>	
At 31 March 2016	<u>18,273</u>
At 31 March 2015	<u>13,984</u>

**8. Debtors**

	2016 £	2015 £
<b>Amounts due within one year:</b>		
Other debtors	31,320	30,425
	<u>31,320</u>	<u>30,425</u>

**9. Creditors: amounts falling due within one year**

	2016 £	2015 £
Trade creditors	2,192	5,700
Other creditors	4,428	7,944
Accruals and deferred income	6,720	15,266
	<u>13,340</u>	<u>28,910</u>

Sheffield Independent Film and Television Limited  
Notes to the Financial Statements Continued  
For the year ended 31 March 2016

**10. Movement in funds**

**Unrestricted Funds**

	Balance at 01/04/2015 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2016 £
<i>General</i>				
General	60,795	324,919	(284,473)	101,241
	<u>60,795</u>	<u>324,919</u>	<u>(284,473)</u>	<u>101,241</u>

**Restricted Funds**

	Balance at 01/04/2015 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2016 £
Bennouhaus	-	2,750	(966)	1,784
Gruntvig	83	2,940	(2,804)	219
Lloyds TSB	12,500	-	(12,500)	-
	<u>12,583</u>	<u>5,690</u>	<u>(16,270)</u>	<u>2,003</u>

**11. Analysis of net assets between funds**

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
<b>Unrestricted funds</b>			
<i>General</i>			
General	18,273	82,968	101,241
<b>Restricted funds</b>			
Bennouhaus	-	1,784	1,784
Gruntvig	-	219	219
	<u>18,273</u>	<u>84,971</u>	<u>103,244</u>

**12. Company limited by guarantee**

Sheffield Independent Film and Television Limited is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.