

Charity registration number XR36579

Company registration number NI043675 (Northern Ireland)

NORTHERN VISIONS MEDIA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

NORTHERN VISIONS MEDIA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Wood Ms C McAlonan-McCrudden Mr G P O'Caireallain
Secretary	Mr S Wood
Charity number	XR36579
Company number	NI043675
Registered office	Exchange Place 23 Donegall Street Belfast BT1 2FF
Independent examiner	Fountain Accounting Ltd 2nd Floor Donegall House 98-102 Donegall Street Belfast BT1 2GW

NORTHERN VISIONS MEDIA TRUST

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NORTHERN VISIONS MEDIA TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Northern Visions Media Trust was established in July 2002 to:

1. Advance education and training in television production techniques for the public benefit and for people of all ages and abilities living in Northern Ireland (the "area of benefit").
2. Promote community development in the area of benefit by:
 - providing facilities to and assisting community and voluntary sector organisations and groups to create their own television programmes;
 - producing promotional material for such organisations and groups.
3. Promote community arts, culture and heritage in the area of benefit by providing tuition and information and encouraging and facilitating community participation in arts, cultural and heritage activities and events.

As Chair, I am delighted to report that we have continued to deliver a range of activities and training to a variety of communities, voluntary groups and individuals. We continued to operate an open policy with access, participation and learning designed into the heart of our media programme, services and facilities. No media skills are required. We employ the community arts tenets of access, participation, ownership, authorship. We conduct action research and pilots. We prioritise the needs of disadvantaged people within an overall commitment to equal opportunities. Our partnerships include those delivering anti-poverty programmes, social inclusion, lifelong learning, skills based initiatives for the unemployed and eradicating child poverty. We maintain an arts and digital media centre as a central resource, embracing new technologies and innovation, including digital technology and distribution platforms not readily available to other organisations which is why we have developed an open access policy for all ages/abilities/skills and experience. Even the poorest neighbourhood has resources to offer. These may be experience/knowledge based rather than physical resources. It is important to us that they are afforded the same value as Northern Visions resources.

Children and Young people

Little Sparks, Future Dreams was a project mixing digital media, digital technology, creative story telling, live performance and lots of fun for young people from rural and socially deprived areas. Working with eight schools, young people will collaborate to create eight stories, while exploring the possibilities of bringing them to life through digital media and puppetry.

We participated in the Arts Council's Creative Schools project to introduce school students from socially deprived areas to the potential of the arts as a medium for both personal and community change.

NORTHERN VISIONS MEDIA TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

Skills Training and Apprenticeships Training

We offer training in all aspects of digital media, workshops, an Active Citizenship/volunteering programme with free training and mentoring, advise on progression routes, give artists and volunteers editorial control over creative output, create opportunities for artists to document their work.

We provided skills training for thirty individuals in partnership with CINE, funded by the Department for Communities. Also we provided apprenticeships for underrepresented, ethnic minority, socio-economic, and disabled communities.

Arts Programme

We maximise public benefit by investing a high proportion of human and financial resources in the arts through creative productions, training, digital media resources, distribution and exhibition.

Our training and skills enhancement takes place during engagement in the creative process on projects conducted with partner organisations in the cultural and community sector.

We Are was an arts project working with people with brain injuries. (Brain Injury Matters).

We began work with Belfast City of Sanctuary providing film making training to a number of refugees and asylum seekers.

Older People

We have continued to support the involvement of older people in programme production.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Wood

Ms C McAlonan-McCruden

Mr G P O'Caireallain

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr S Wood

Director

Dated: 18 December 2024

NORTHERN VISIONS MEDIA TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Northern Visions Media Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NORTHERN VISIONS MEDIA TRUST

TRUSTEES' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

In relation to the financial statements which comprise the statement of financial activities, the balance sheet and the related notes:

- The trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the charity will continue in operation.
- The trustees confirm that they have made available to Fountain Accounting Ltd, all the charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the charity for the year ended 31 March 2024.

On behalf of the board



Mr S Wood
Director

18 December 2024

NORTHERN VISIONS MEDIA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHERN VISIONS MEDIA TRUST

We report to the trustees on my examination of the financial statements of Northern Visions Media Trust (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of my examination of the charity's financial statements carried out under section 65 of the Charities Act. In carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 65(9)(b) of the Act.

Independent examiner's statement

We have completed my examination. We confirm that no matters have come to our attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Fountain Accounting Ltd.

Fountain Accounting Ltd

2nd Floor
Donegall House
98-102 Donegall Street
Belfast
BT1 2GW

Dated: 18 December 2024

NORTHERN VISIONS MEDIA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Other trading activities	3	4	9
Other income	4	19,874	16,078
Total income		<u>19,878</u>	<u>16,087</u>
Expenditure on:			
Charitable activities	5	13,918	21,144
Other expenditure	9	61	61
Total expenditure		<u>13,979</u>	<u>21,205</u>
Net income/(expenditure) and movement in funds		5,899	(5,118)
Reconciliation of funds:			
Fund balances at 1 April 2023		(2,253)	2,865
Fund balances at 31 March 2024		<u>3,646</u>	<u>(2,253)</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORTHERN VISIONS MEDIA TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		14		18
Current assets					
Debtors	12	7,394		1,720	
Cash at bank and in hand		1,631		521	
		<u>9,025</u>		<u>2,241</u>	
Creditors: amounts falling due within one year	13	<u>(5,393)</u>		<u>(4,512)</u>	
Net current assets/(liabilities)			<u>3,632</u>		<u>(2,271)</u>
Total assets less current liabilities			<u>3,646</u>		<u>(2,253)</u>
Net assets excluding pension liability			<u>3,646</u>		<u>(2,253)</u>
			<u>=====</u>		<u>=====</u>
The funds of the charity					
Unrestricted funds			3,646		(2,253)
			<u>3,646</u>		<u>(2,253)</u>
			<u>=====</u>		<u>=====</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 18 December 2024

Mr S Wood
Director



Company registration number NI043675 (Northern Ireland)

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Northern Visions Media Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Exchange Place, 23 Donegall Street, Belfast, BT1 2FF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance method
Computers	25% reducing balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease).

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from other trading activities

Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank Interest Received	9
<u>4</u>	<u>9</u>

4 Other income

Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	16,078
<u>19,874</u>	<u>16,078</u>

5 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Depreciation and impairment	3	7
Share of support and governance costs (see note 6)		
Support	12,937	19,213
Governance	978	1,924
	<u>13,918</u>	<u>21,144</u>
Analysis by fund		
Unrestricted funds	<u>13,918</u>	<u>21,144</u>

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs	Support costs		Governance costs		2024 Support costs		Governance costs		2023	
	£	£	£	£	£	£	£	£	£	£
Rent	12,766	-	-	-	12,766	4,299	-	-	4,299	4,299
Repairs	171	-	-	-	171	1,714	-	-	1,714	1,714
Mentoring Costs	-	-	-	-	-	13,200	-	-	13,200	13,200
Legal and professional Insurance	-	800	800	-	800	-	800	-	800	800
	-	178	178	-	178	-	1,124	-	1,124	1,124
	<u>12,937</u>	<u>978</u>	<u>978</u>	<u>13,915</u>	<u>13,915</u>	<u>19,213</u>	<u>1,924</u>	<u>1,924</u>	<u>21,137</u>	<u>21,137</u>
Analysed between Charitable activities	<u>12,937</u>	<u>978</u>	<u>978</u>	<u>13,915</u>	<u>13,915</u>	<u>19,213</u>	<u>1,924</u>	<u>1,924</u>	<u>21,137</u>	<u>21,137</u>

Governance costs includes payments to the accountants of £800 (2023- £800) for accountancy fees.

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Financing costs	61	61

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 April 2023	1,362	1,000	2,362
At 31 March 2024	1,362	1,000	2,362
Depreciation and impairment			
At 1 April 2023	1,352	993	2,345
Depreciation charged in the year	2	1	3
At 31 March 2024	1,354	994	2,348
Carrying amount			
At 31 March 2024	8	6	14
At 31 March 2023	11	7	18

NORTHERN VISIONS MEDIA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12	Debtors		
		2024	2023
		£	£
	Amounts falling due within one year:		
	Other debtors	7,394	1,720
		<u> </u>	<u> </u>
13	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Other creditors	3,793	3,712
	Accruals and deferred income	1,600	800
		<u> </u>	<u> </u>
		<u>5,393</u>	<u>4,512</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>(2,253)</u>	<u>19,878</u>	<u>(13,979)</u>	<u>3,646</u>
Previous year:				
	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>2,865</u>	<u>16,087</u>	<u>(21,205)</u>	<u>(2,253)</u>