

BRITISH SCREEN ADVISORY COUNCIL
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS

F L Clarke-Hackston
M Deeley
M Devereux
A N Singer
M J W Samuelson
A Chowdhury

COMPANY SECRETARY

F L Clarke-Hackston

REGISTERED NUMBER

03771572

REGISTERED OFFICE

3rd Floor
14 Newburgh Street
London
W1F 7RT

INDEPENDENT AUDITORS

Sopher + Co LLP
Chartered Accountants & Statutory Auditors
5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditors' Report	3 - 4
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7 - 11

**BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

PRINCIPAL ACTIVITIES

The principal activities of the company are to advance the prosperity and enhance the prestige, effectiveness and reputation of the audiovisual industries of the United Kingdom. As an independent sector body the company serves as a unique forum for identifying new business trends and provides advice to government, policy makers and the audiovisual industries.

Over the year, the Council's business agenda included a range of Business Briefings and supporting documentation on issues such as the changing nature of retail, film distribution, trends in the film sector and the take up of VoD services. A series of presentations were given to Members by business leaders on topics of relevance to the sector, including the lessons to be learnt from the demise of Nokia, the launch of Xbox One, the emerging world of digital video and the value of data.

Also during 2013, BSAC was engaged in a broad range of public policy issues. Responses were produced to consultations on a wide range of topics, including copyright matters, Ofcom's duties and functions, the cultural nature of games, tax credits, classifying and measuring the creative industries, film policy and the regulation of connected TV. BSAC gave evidence to the CMS Select Committee on support for the creative industries, and held meetings with civil servants, Ministers and MPs.

The Chief Executive continued to represent the audiovisual sectors' interests by serving on a number of industry groups, including the Association of TV on Demand (ATVOD) Industry Forum, the British Film Commission's National Advisory Board, the Copyright Hub Partners Board, the Data Management Advisory Group of the Future of Innovation in Television Technology Taskforce and Television Against Piracy.

The Directors are satisfied with the results of the year.

DIRECTORS

The directors who served during the year were:

A N Singer
F L Clarke-Hackston
J A Howkins (resigned 8 March 2013)
A Chowdhury (appointed 8 March 2013)
M Deeley
M Devereux
M J W Samuelson

None of the directors have any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute an amount not exceeding £10 in the event of a winding up.

**BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)**

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Under section 487(2) of the Companies Act 2006, Sopher + Co LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



F L Clarke-Hackston
Director

Date: 24 September 2014

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH SCREEN ADVISORY COUNCIL

We have audited the financial statements of British Screen Advisory Council for the year ended 31 December 2013, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2013 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

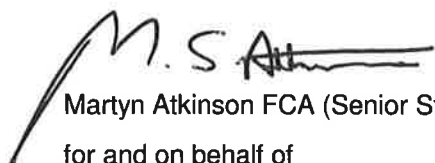
BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH SCREEN ADVISORY COUNCIL

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Martyn Atkinson FCA (Senior Statutory Auditor)

for and on behalf of
Sopher + Co LLP

Chartered Accountants
Statutory Auditors

5 Elstree Gate
Elstree Way
Borehamwood
Hertfordshire
WD6 1JD

24 September 2014

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	Note	2013 £	2012 £
TURNOVER	1	243,490	263,743
Cost of sales		(3,105)	(4,093)
		<hr/>	<hr/>
GROSS PROFIT		240,385	259,650
Administrative expenses		(278,223)	(276,495)
		<hr/>	<hr/>
OPERATING LOSS	2	(37,838)	(16,845)
Interest receivable and similar income		44	65
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(37,794)	(16,780)
Tax on loss on ordinary activities	4	(9)	(13)
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	10	(37,803)	(16,793)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 11 form part of these financial statements.

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03771572

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	5		4,937		5,837
Investments	6		2		2
			4,939		5,839
CURRENT ASSETS					
Debtors	7	46,637		65,774	
Cash at bank and in hand		25,791		29,908	
		72,428		95,682	
CREDITORS: amounts falling due within one year	8	(52,604)		(38,955)	
NET CURRENT ASSETS			19,824		56,727
NET ASSETS			24,763		62,566
CAPITAL AND RESERVES					
Profit and loss account	10		24,763		62,566
			24,763		62,566

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



F L Clarke-Hackston
 Director

Date: 24 September 2014

The notes on pages 7 to 11 form part of these financial statements.

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

These financial statements have been prepared on a going concern basis on the grounds that funding will be adequate to continue trading in the current capacity for at least twelve months from the date of approval of the accounts. The directors have considered financial projections and working capital requirements in arriving at their decision. They have therefore concluded that adopting the going concern basis is justified.

1.3 Turnover

Turnover represents membership fees receivable for services rendered. These annual fees are accounted for in full for the year in which the subscription commences.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings - 25% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. OPERATING LOSS

The operating loss is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the company	<u>1,829</u>	<u>2,057</u>

The auditor receives an associate membership in lieu of any remuneration.

BRITISH SCREEN ADVISORY COUNCIL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

3. DIRECTORS' REMUNERATION

	2013 £	2012 £
Aggregate remuneration	<u>116,517</u>	<u>107,770</u>

4. TAXATION

	2013 £	2012 £
UK corporation tax charge on loss for the year	<u>9</u>	<u>13</u>

As the company is a non-profit making organisation run for the mutual benefit of its members, corporation tax rises only on interest receivable.

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
Cost	
At 1 January 2013	25,465
Additions	929
Disposals	(8,456)
At 31 December 2013	<u>17,938</u>
Depreciation	
At 1 January 2013	19,628
Charge for the year	1,829
On disposals	(8,456)
At 31 December 2013	<u>13,001</u>
Net book value	
At 31 December 2013	<u>4,937</u>
At 31 December 2012	<u>5,837</u>

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2013 and 31 December 2013	2
Net book value	
At 31 December 2013	2
At 31 December 2012	2

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
B.S.A.C Events Limited	Ordinary	100%

Name	Business	Country of incorporation
B.S.A.C Events Limited	Organising of events	England and Wales

The aggregate of the share capital and reserves as at 31 December 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
B.S.A.C Events Limited	29,056	12,681

7. DEBTORS

	2013 £	2012 £
Amounts owed by group undertakings	36,352	43,103
Other debtors	10,285	22,671
	46,637	65,774

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

8. CREDITORS:
Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	547	-
Corporation tax	9	13
Other taxation and social security	10,022	-
Other creditors	42,026	38,942
	<u>52,604</u>	<u>38,955</u>

9. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital.

10. RESERVES

	Profit and loss account
	£
At 1 January 2013	62,566
Loss for the year	(37,803)
At 31 December 2013	<u>24,763</u>

11. OPERATING LEASE COMMITMENTS

At 31 December 2013 the company had annual commitments under non-cancellable operating leases as follows:

	2013	2012
	£	£
Expiry date:		
Within 1 year	5,550	-
Between 2 and 5 years	-	25,250
	<u>-</u>	<u>25,250</u>

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

12. RELATED PARTY TRANSACTIONS

At the balance sheet date the company was owed £36,352 (2012 - £43,103) from B.S.A.C Events Limited, the company's subsidiary undertaking.

At the balance sheet date the company owed £34,523 (2012- £19,586) to F L Clarke-Hackston, a director of the company. The amount is included within other creditors.

From time to time the company uses the premises of Olswang LLP free of charge to conduct its business. M Devereux, a director of the company, is a designated member of Olswang LLP.

BRITISH SCREEN ADVISORY COUNCIL

DETAILED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

BRITISH SCREEN ADVISORY COUNCIL
(A Company Limited by Guarantee)

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 £	2012 £
TURNOVER	243,490	263,743
Cost of sales	(3,105)	(4,093)
	<hr/>	<hr/>
GROSS PROFIT	240,385	259,650
LESS: OVERHEADS		
Administration expenses	(278,223)	(276,495)
	<hr/>	<hr/>
OPERATING LOSS	(37,838)	(16,845)
Interest receivable	44	65
	<hr/>	<hr/>
LOSS FOR THE YEAR	(37,794)	(16,780)
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BRITISH SCREEN ADVISORY COUNCIL
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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 £	2012 £
TURNOVER		
Sales	<u>243,490</u>	<u>263,743</u>
	2013 £	2012 £
COST OF SALES		
Discounts allowed	<u>3,105</u>	<u>4,093</u>
	2013 £	2012 £
ADMINISTRATION EXPENSES		
Directors' remuneration	116,517	107,770
Wages, salaries and other staff costs	36,312	48,760
Employer's national insurance	19,057	19,467
Entertainment	1,012	1,321
Travelling expenses	3,260	5,489
Books, stationery and printing	2,643	5,610
Postage, telephone and email	2,395	6,559
Computer costs	-	521
Meeting costs	4,521	6,558
Insurance and professional	38,463	26,741
Accountancy fees	-	1,452
Sundry expenses	1,011	1,272
Premises costs	50,010	41,967
Cleaning and other services	1,109	841
Depreciation - fixtures & fittings	1,829	2,057
Bank charges	84	110
	<u>278,223</u>	<u>276,495</u>
	2013 £	2012 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>44</u>	<u>65</u>