

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Affinia
19th Floor
1 Westfield Avenue
London
E20 1HZ

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
COMPANY INFORMATION

Directors	Mr D R Pope Mr P E Whatton Mr S Hasler Mr P Dolling	(Appointed 4 August 2024)
Company number	00412856	
Registered office	19th Floor 1 Westfield Avenue London E20 1HZ	
Accountants	Affinia (Stratford) 19th Floor 1 Westfield Avenue London E20 1HZ	

**BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
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**BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
STRATEGIC REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2024

Over the year to December 31st 2024 the society concentrated on two main areas of activity. The restarting of the Accreditation Business and the organisation of regular events. We organised two events last year, a visit to The BBC Earth Experience in Earls Court and a virtual on-line event at Pinewood Studios with Sony DMC, producing a fascinating interview with Peter Wilson, a Fellow of The Society, and Sony's Will Newman discussing Current Trends and Developments in Motion Picture Cameras. The board very quickly realised that if we were going to ramp up the number of events to at least one per quarter, four events per year, we would need to invest in hiring some assistance.

To that end, in November 2024, we signed a performance linked, one year contract with the marketing and events agency Chalk & Chilli, known for their outstanding work with the DTG (Digital Television Group) and the Soho Media Club. The results of working with Chalk & Chilli are already showing a tremendous impact, which I think all members engaged with the society would have noticed this year. We had outstanding success with our Student Showcase Event at the end of May this year which helped drive up membership and supported the development of our accreditation business. Our current campaign promoting our next event, a seminar on Metamerism, supported by Dolby at their Soho screening room is causing quite a stir with a high level of social media engagement. Making the seminar a member only event, is also driving up applications for membership.

IMIS have signed a strategic partnership with The Soho Media Club. The club have a membership of 2,000 young professionals and organise monthly events. The partnership is of special benefit to our new student members who gain an immediate access to a network that will help them find jobs in the industry. IMIS, at 94 years old, inevitably has a high number of members now retired from the industry. Whilst their experience is always highly valued, it is also important we attract active younger professionals to sustain a long-term future for IMIS.

Our agreement with the Cinema Technology Community, publishers of Cinema Technology Magazine, continues and flourishes with IMIS commissioning and contributing several articles to the magazine. These articles were chosen specifically to appeal to IMIS membership, making the publication a must have for our members. The magazine has an historic connection to The Society's Quarterly Journal dating back to 1937. We consider it an important benefit to our members.

We had a great start to our Accreditation business, renewing 10 courses with Bournemouth University and gaining a new client with Roehampton University. Our on-going strategic plan is to grow the membership with event networking and by building a relationship with students on our accredited courses. Transitioning students into full members as they move into their professional careers. The Society is in good financial shape and it's future secure for many years to come.

By order of the board,

.....
Mr D R Pope MBKS
Acting President

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Income		12,641	4,395
Administrative expenses		(25,193)	(42,672)
Operating deficit		(12,552)	(38,277)
Interest receivable and similar income		2,299	1,781
Deficit before taxation		(10,253)	(36,496)
Tax on deficit		-	-
Deficit for the financial year		(10,253)	(36,496)

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

**BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2024

Principal activities

The principal activity of the company during the year continued to be that of serving the technical and craft skills of the film, sound and television industries.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr D R Pope

Mr P E Whatton

Mr S Hasler

Mr P Dolling

(Appointed 4 August 2024)

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Mr D R Pope

Director

Date:

**BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION
OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BRITISH
KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C. FOR THE YEAR ENDED
31 DECEMBER 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of British Kinematograph Sound And Television Society C.I.C. for the year ended 31 December 2024 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of British Kinematograph Sound And Television Society C.I.C., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of British Kinematograph Sound And Television Society C.I.C. and state those matters that we have agreed to state to the Board of Directors of British Kinematograph Sound And Television Society C.I.C., as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British Kinematograph Sound And Television Society C.I.C. and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that British Kinematograph Sound And Television Society C.I.C. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of British Kinematograph Sound And Television Society C.I.C.. You consider that British Kinematograph Sound And Television Society C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of British Kinematograph Sound And Television Society C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Affinia (Stratford)

Accountants

.....
19th Floor
1 Westfield Avenue
London
E20 1HZ

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	5	320		40	
Cash at bank and in hand		340,233		365,493	
		<u>340,553</u>		<u>365,533</u>	
Creditors: amounts falling due within one year					
	4	(8,991)		(23,718)	
Net current assets			<u>331,562</u>		<u>341,815</u>
Reserves					
Equity reserve			1,036,932		1,036,932
Income and expenditure account	6	(705,370)		(695,117)	
Total members' funds			<u>331,562</u>		<u>341,815</u>

For the financial year ended 31 December 2024 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 financial statements for the year in question in accordance with section 476.

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.

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 board of directors and authorised for issue on and are signed on its behalf by:

.....
 Mr D R Pope
Director

Company registration number 00412856 (England and Wales)

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Equity reserve £	Income and expenditure £	Total £
Balance at 1 January 2023	1,036,932	(658,621)	378,311
Year ended 31 December 2023:			
Deficit and total comprehensive income	-	(36,496)	(36,496)
Balance at 31 December 2023	1,036,932	(695,117)	341,815
Year ended 31 December 2024:			
Deficit and total comprehensive income	-	(10,253)	(10,253)
Balance at 31 December 2024	1,036,932	(705,370)	331,562

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

British Kinematograph Sound And Television Society C.I.C. is a private company limited by guarantee incorporated in England and Wales. The registered office is 19th Floor, 1 Westfield Avenue, London, E20 1HZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. 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 Income and expenditure

Turnover represents the following income streams:

Members' subscriptions are accounted for on an invoice basis less subscriptions paid in advance.

Sponsors' subscriptions are accounted for on an invoice basis less subscriptions paid in advance.

Grants received are accounted for on an invoice basis.

Merchandising income is accounted for on a cash received basis.

1.3 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:

IT Equipment	3 years straight line
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1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and 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.

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in surplus or deficit immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in surplus or deficit depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.9 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Total	4	3

3 Tangible fixed assets

	IT Equipment
	£
Cost	
At 1 January 2024 and 31 December 2024	21,056
Depreciation and impairment	
At 1 January 2024 and 31 December 2024	21,056
Carrying amount	
At 31 December 2024	-
At 31 December 2023	-

4 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	7,410	22,136
Accruals and deferred income	1,581	1,582
	<u>8,991</u>	<u>23,718</u>

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Debtors	2024	2023
Amounts falling due within one year:	£	£
Membership debtors	320	40
	<u> </u>	<u> </u>
6 Income and expenditure account	2024	2023
	£	£
At the beginning of the year	(695,117)	(658,621)
	<u> </u>	<u> </u>
Adjusted balance	(695,117)	(658,621)
Deficit for the year	(10,253)	(36,496)
	<u> </u>	<u> </u>
At the end of the year	(705,370)	(695,117)
	<u> </u>	<u> </u>

7 COMPANY LIMITED BY GUARANTEE

In the event of the company being wound up every member or person who has been a member within the twelve months immediately preceding the date of the winding up order undertakes to contribute up to £0.01 if the assets of the company are insufficient to meet its liabilities in full.

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

(COMPANY LIMITED BY GUARANTEE)

The following pages do not form part of the statutory financial statements.

BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
(COMPANY LIMITED BY GUARANTEE)
DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	£	2024 £	£	2023 £
Income				
Sales of services		12,641		4,395
Administrative expenses				
Insurance	1,056		692	
Computer running costs	5,878		12,595	
Travelling expenses	984		-	
Professional subscriptions	-		223	
Legal and professional fees	5,677		8,983	
Accountancy	4,249		583	
Bank charges	60		305	
Printing Postage and stationery	25		3,177	
Advertising	6,479		13,800	
Sundry expenses	785		1,945	
Profit or loss on foreign exchange	-		369	
		<u>(25,193)</u>		<u>(42,672)</u>
Operating deficit		<u>(12,552)</u>		<u>(38,277)</u>
Interest receivable and similar income				
Bank interest received	2,299		1,781	
		<u>2,299</u>		<u>1,781</u>
Deficit before taxation	81.11%	<u><u>(10,253)</u></u>	830.40%	<u><u>(36,496)</u></u>