

Company Registration No. 00412856 (England and Wales)

**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 2021**

**PAGES FOR FILING WITH REGISTRAR**



**LB GROUP  
Number One  
Vicarage Lane  
Stratford  
London  
England  
E15 4HF**

**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 2021**

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I am presenting for the second time as President, the BKSTS CIC Annual Report and unaudited Financial Statement, for the year ending 31 December 2021. The New Board, only serving from Q4 of last year, quickly got to grips with the challenges before them and developed a strategy going forward.

The worldwide pandemic, Covid-19, continues to have a dramatic effect on our Industry during 2021, with productions being cancelled or being shot under strange and unusual conditions. Cinemas were badly affected with many temporary closings to meet governmental rules.

As many of our members are freelance or provide their services as small businesses, the prior administration decided to suspend subscriptions to help them weather the economic storm. We continued that policy.

Our largest Trade Show NAB 2021 was delayed from April to October and was ultimately cancelled, so were not out of the woods yet in 2021.

There were many small but nevertheless important operational issues that needed to be taken care of almost on a daily basis during the year. We had 11 board meetings during the year to support this. Because of Covid and the general operation conditions of institutions in the UK it took till mid-year before we had full control of the bank account necessitating our Treasurer, Simon Hasler to do a lot of manual bookkeeping.

In keeping with our efforts to develop a 21<sup>st</sup> century society, work was done during the year to transition operations to a cloud-based solution.

David Pope our Vice President led the relocation of our inventory of Wall Charts and Books for sale to a more full-service location. With this we were able to put our Wall Charts up on the IMIS website as saleable products and have started to take orders and ship product.

The membership database was run under a software application on the IMIS website. We discovered a lot of issues with the software and corruption due to neglect. In the 4<sup>th</sup> Quarter we downloaded what we could and started to develop a custom "Membership Roster". This "Membership Roster" is very robust and the data can be sorted to provide better member services and show the value of our membership to partner sponsors.

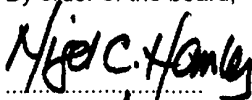
Getting the "Membership Roster" up to date and accurate is essential for us to start collecting subscriptions again. Simon Hasler (Treasurer) and myself will lead the effort to use the accounting program "Xero" to invoice for membership dues, products, accreditation and sponsor revenue. This can only take place once the "Membership Roster" is complete and accurate.

Our accreditation of courses for the media industry at pre and post graduate levels maintained a good relationship with a number of educational institutions and allowed students to learn more about the heritage of IMIS. Paul Whatton is our Director of Education and is spearheading this important offering from the society.

Advisory council members of the society have continued to give generously of their time throughout the year.

We are truly unique as a "Global Meeting Place" for all who work in the Moving Image Industry...from game developers to feature film production and everything in between. A place where science meets art. Where craft specialists, technicians, engineers and studio management can meet to better understand each other and find new and exciting methods to tell compelling and entertaining stories.

By order of the board,



Mr N Hamley, FBKS  
President

2319122

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

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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**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 S Hasler

Mr N C Hamley

Mr J A Locke

(Resigned 8 August 2021)

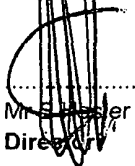
Mr D R Pope

Mr P E Whatton

**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 S Hasler  
Director

Date: **22 September, 2022**.....

**BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.**  
**(COMPANY LIMITED BY GUARANTEE)**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
<b>Income</b>	3,216	4,026
Administrative expenses	(18,226)	(46,243)
<b>Operating deficit</b>	(15,010)	(42,217)
Interest receivable and similar income	40	762
<b>Deficit before taxation</b>	(14,970)	(41,455)
Tax on deficit	-	(145)
<b>Deficit for the financial year</b>	(14,970)	(41,600)

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)**  
**BALANCE SHEET**

**AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	4		-		131
<b>Current assets</b>					
Debtors	6	1,789		6,999	
Cash at bank and in hand		394,571		404,345	
		396,360		411,344	
<b>Creditors: amounts falling due within one year</b>	5	(7,618)		(7,763)	
<b>Net current assets</b>			388,742		403,581
<b>Net assets</b>			388,742		403,712
<b>Reserves</b>					
Equity reserve			1,036,932		1,036,932
Income and expenditure account			(648,190)		(633,220)
<b>Members' funds</b>			388,742		403,712

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and delivered 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 23/9/22 and are signed on its behalf by:

.....  
 Mr S. Hasler  
 Director

Company Registration No. 00412856

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

**AS AT 31 DECEMBER 2021**

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**1 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors 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.

**2 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 Number One, Vicarage Lane, Stratford, London, England, E15 4HF.

**2.1 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.

**2.2 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.

**2.3 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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**BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.**  
**(COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2 Accounting policies**

**(Continued)**

**2.4 Impairment of fixed assets**

At each reporting period end date, the company 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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 (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, 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 (or cash-generating unit) 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 (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**2.5 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.

**2.6 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.



**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 2021**

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**2 Accounting policies**

**(Continued)**

***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.

**2.7 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.

**2.8 Taxation**

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

**2.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2.11 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.

**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 2021**

**2 Accounting policies**

**(Continued)**

**2.12 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.

**3 Employees**

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

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Total	<u>4</u>	<u>10</u>

**4 Tangible fixed assets**

	<b>IT Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	21,056
<b>Depreciation and impairment</b>	
At 1 January 2021	20,924
Depreciation charged in the year	<u>132</u>
At 31 December 2021	<u>21,056</u>
<b>Carrying amount</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>131</u>

**5 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	145
Other creditors	6,036	6,036
Accruals and deferred income	<u>1,582</u>	<u>1,582</u>
	<u>7,618</u>	<u>7,763</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 2021**

**6 Debtors**

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Membership debtors	1,418	1,420
Other debtors	371	5,579
	<u>1,789</u>	<u>6,999</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.

012495/15

**CIC 34****Community Interest Company Report**

**For official use**  
(Please leave blank)

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

BRITISH KINEMATOGRAPH SOUND AND  
TELEVISION SOCIETY C.I.C

**Company Number**

00412856

**Year Ending**

31/12/2021

*(The date format is required in full)*

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

A social audit report covering these points is attached.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The stakeholders of the company are its members. The stakeholders have been regularly consulted through the AGM, advisory council and committee meetings as well as regular social media and electronic communication.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The director's remuneration was £nil. There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.


No transfer of assets other than for full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY (Please note this must be a live signature)**

The original report must be signed by a director or secretary of the company

Signed



(DD/MM/YY)

Date

23.9.2020

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

**(N.B. Please enclose a cheque for £15 payable to Companies House)**

<b>Company Name in full</b>	BRITISH KINEMATOGRAPH SOUND AND TELEVISION SOCIETY C.I.C.
<b>Company Number</b>	00412856
<b>Year Ending</b>	31/12/2021

## Social Audit Report

The worldwide pandemic, Covid-19, continues to have a dramatic effect on our Industry during 2021, with productions being cancelled or being shot under strange and unusual conditions. Cinemas were badly affected with many temporary closings to meet governmental rules.

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