

COMPANY REGISTRATION NUMBER: 06290126

**British Copyright Council  
Company Limited by Guarantee  
Financial Statements  
30 June 2017**

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**British Copyright Council**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 30 June 2017**

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**British Copyright Council**  
**Company Limited by Guarantee**  
**Officers and Professional Advisers**

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**The board of directors**

R Combes  
T Cook  
I Doran  
S M Faulder  
P Leatham  
J Mottram  
N Solomon  
A Yeates

**Company secretary**

J Ibbotson

**Registered office**

2 Pancras Square  
London  
NIC 4AG

**Auditor**

Shipleys LLP  
Chartered accountant & statutory auditor  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

**British Copyright Council**  
**Company Limited by Guarantee**  
**Directors' Report**  
**Year ended 30 June 2017**

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The directors present their report and the financial statements of the company for the year ended 30 June 2017.

**Principal activities**

The British Copyright Council (BCC) is an association of bodies representing those who create, hold interests or manage rights in literary, dramatic, musical and artistic works, films, sound recordings, broadcasts and other material in which rights of copyright, or related rights, subsist under the United Kingdom's copyright law (Copyright, Designs and Patents Act 1988 as amended) and those who perform such works.

Founded in 1965 and incorporated in 2007, the British Copyright Council is a not-for-profit organisation that provides a unique forum for its members to discuss, and to identify common ground as to, copyright law and related issues at UK, European and International levels. The BCC is independent, receives no government funding and is the only organisation of its kind in the UK.

Copyright and related rights provide creators and performers with a means of earning a living, as well as being an important tool for those at the business end of the creative and cultural industries. The BCC's members are organisations representing all categories of rights holders, including professional associations, industry bodies and trade unions which together represent hundreds of thousands of authors, creators, performers, publishers and producers. These rights holders also include many individual freelancers, sole traders and SMEs as well as larger corporations within the creative and cultural industries. Its members also include collective management organisations which represent rights holders and which enable access to works of creativity.

The BCC's role is to inform and represent its members and to promote the effectiveness of and respect for, copyright. In the UK, the BCC is consulted by Government departments, agencies and regulators. It also follows copyright developments in the European Union and is an NGO Observer Member of the World Intellectual Property Organisation (WIPO).

Within the BCC, members are encouraged to review and debate proposals for legislative change in the field of copyright and related rights. Discussions on specific issues take place either in the full Council or in delegated Working Groups. From such discussion the Council's views are developed and further member consultation takes place before a final position, statement or response is agreed and approved.

The BCC responds to relevant proposals or consultations initiated by Governments at local, regional and international level. However, it also responds to papers on copyright and related rights produced by other interest groups and is pro-active in making recommendations and urging action on these by Government and other policymakers.

**British Copyright Council**  
**Company Limited by Guarantee**

**Directors' Report** *(continued)*

**Year ended 30 June 2017**

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**Codes of Conduct for Collective Management Organisations**

On 9th November 2011 BCC members approved a set of self-regulatory Principles of Good Practice for Collective Management Organisations (BCC Principles); a further iteration was then published on 23rd May 2012. These have in turn been used as the basis for voluntary Codes of Conduct by BCC CMO members.

From November 2013 to June 2014, the BCC co-ordinated an Independent Code Review process (ultimately funded by the participating BCC CMO members) to review how the self-regulatory system built on the BCC Principles was operating. During that year, the BCC contracted with the Code Reviewer (who was selected by an external panel representing various stakeholder interests) and provided secretariat services to support the Review, as well as entering into agreements with participating BCC CMO members for the funding of the Review. The Independent Code Review report was published in June 2014 and was largely positive. The BCC continued to host and maintain the website for the Independent Code Review on behalf of BCC CMO members until June 2016. The three year Independent Code Review period finished in November 2016 and key documents from the site have now moved to the relevant section of the BCC's website.

The Independent Code Review process has been superseded by the Collective Management of Copyright (EU Directive) Regulations 2016 which are now in force.

**24th Advanced Level Course in Copyright and Related Rights BCC - WIPO Training Course**

In 2016 the BCC organised the 24th Advanced Level Course in Copyright and Related Rights on behalf of the WIPO Worldwide Academy, in association with UK IPO and with the support of the copyright industry. The BCC has arranged this event for well over 30 years and it has an international reputation. The 2016 course was held between 17th and 28th October at a range of venues in central London.

This two-week course is aimed primarily at Government officials from developing countries and its main aim is to provide a guide to the operation of copyright and related rights, both in law and in practice, in the UK and in the context of European and International developments.

The WIPO Academy is responsible for participant selection, although the BCC is involved in the selection process. WIPO also arranges participant travel to the UK, pays associated costs and makes a further contribution to the organisational costs of the London Course. The Copyright & Enforcement Directorate of IPO makes a substantial donation to the course costs. UK industry sponsors in 2016 were Authors' Licensing & Collecting Society (ALCS), the British Broadcasting Corporation, (BBC), Copyright Licensing Agency (CLA), The Educational Recording Agency (ERA), Musicians' Union, PPL, PRS for Music and Publishers Licensing Society (PLS). In addition, many BCC member organisations, commercial law firms and individual experts contribute their time and knowledge without charge.

From the financial contributions, the BCC manages the budget and pays the costs of the course including the per diem subsistence allowance provided to participants. The course is organised by the BCC's Secretariat.

**British Copyright Council**  
**Company Limited by Guarantee**

**Directors' Report** *(continued)*

**Year ended 30 June 2017**

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**Directors**

The directors who served the company during the year were as follows:

R Combes  
T Cook  
I Doran  
S M Faulder  
P Leathem  
J Mottram  
N Solomon  
A Yeates

**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 the income and expenditure 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.

**Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
  - they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.
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**British Copyright Council**  
**Company Limited by Guarantee**

**Directors' Report** *(continued)*

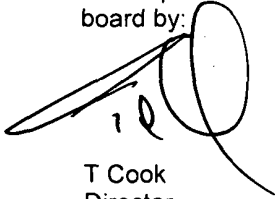
**Year ended 30 June 2017**

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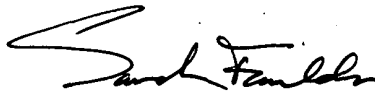
**Small company provisions**

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

This report was approved by the board of directors on 9 November 2017 and signed on behalf of the board by:



T Cook  
Director



S M Faulder  
Director

Registered office:  
2 Pancras Square  
London  
NIC 4AG

# **British Copyright Council**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of British Copyright Council**

**Year ended 30 June 2017**

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#### **Opinion**

We have audited the financial statements of British Copyright Council for the year ended 30 June 2017 which comprise the income statement, statement of financial position, statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 auditor's 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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
  - the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
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# **British Copyright Council**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of British Copyright Council** (continued)

**Year ended 30 June 2017**

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#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.
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# **British Copyright Council**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of British Copyright Council**

*(continued)*

**Year ended 30 June 2017**

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#### **Responsibilities of directors**

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
  - Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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# **British Copyright Council**

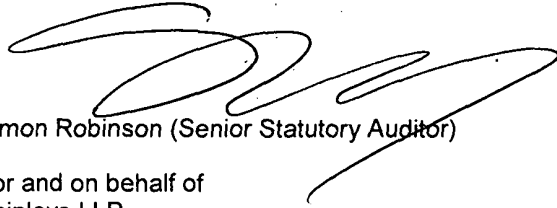
**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of British Copyright Council** *(continued)*

**Year ended 30 June 2017**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Simon Robinson (Senior Statutory Auditor)

For and on behalf of  
Shipleys LLP  
Chartered accountant & statutory auditor  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

6 DECEMBER 2017

**British Copyright Council**  
**Company Limited by Guarantee**  
**Income Statement**

**Year ended 30 June 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		99,180	135,942
<b>Gross surplus</b>		99,180	135,942
Administrative expenses		(97,724)	(146,676)
<b>Operating surplus/(deficit)</b>		1,456	(10,734)
<b>Surplus / (deficit) before taxation</b>		1,456	(10,734)
Tax on surplus / (deficit)		—	—
<b>Surplus / (deficit) for the financial year</b>		1,456	(10,734)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 13 to 16 form part of these financial statements.

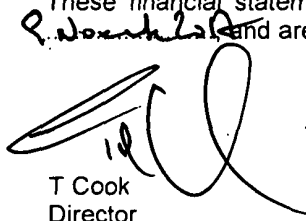
**British Copyright Council**  
**Company Limited by Guarantee**  
**Statement of Financial Position**


**30 June 2017**

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Debtors	7	9,066		4,991
Cash at bank and in hand		54,936		52,459
		<u>64,002</u>		<u>57,450</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(32,869)</u>		<u>(27,773)</u>
<b>Net current assets</b>			<u>31,133</u>	<u>29,677</u>
<b>Total assets less current liabilities</b>			<u>31,133</u>	<u>29,677</u>
<b>Net assets</b>			<u>31,133</u>	<u>29,677</u>
<b>Capital and reserves</b>				
Independent Code Review			1,666	1,666
Income and expenditure account			<u>29,467</u>	<u>28,011</u>
<b>Members funds</b>			<u>31,133</u>	<u>29,677</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 8 June 2017 and are signed on behalf of the board by:

  
T Cook  
Director

  
S M Faulder  
Director

Company registration number: 06290126

The notes on pages 13 to 16 form part of these financial statements.

**British Copyright Council**  
**Company Limited by Guarantee**  
**Statement of Changes in Equity**  
**Year ended 30 June 2017**

	Legal Fund £	Independent Code Review £	Income and expenditure account £	Total £
<b>At 1 July 2015</b>	1,750	–	38,745	40,495
Deficit for the year	–	(84)	(10,734)	(10,818)
Transfer to / (from) reserves	(1,750)	1,750	–	–
<b>Total comprehensive income for the year</b>	(1,750)	1,666	(10,734)	(10,818)
<b>At 30 June 2016</b>	–	1,666	28,011	29,677
Surplus for the year	–	–	1,456	1,456
<b>Total comprehensive income for the year</b>	–	–	1,456	1,456
<b>At 30 June 2017</b>	–	1,666	29,467	31,133

The notes on pages 13 to 16 form part of these financial statements.

**British Copyright Council**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 30 June 2017**

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**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 2 Pancras Square, London, NIC 4AG.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through the income and expenditure account.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The amounts are presented to the nearest £, unless otherwise stated.

**Going Concern**

The accounts have been prepared on the going concern basis.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102 Section 1A:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial information.

**British Copyright Council**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 June 2017**

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**3. Accounting policies** *(continued)*

**Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for membership subscriptions and contributions to the WIPO training course, stated net of discounts and of Value Added Tax.

Income received in advance in respect of future training courses is deferred until the year in which the course takes place.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.



**British Copyright Council**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 June 2017**

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**3. Accounting policies** *(continued)*

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in the income and expenditure account immediately.

Any reversals of impairment are recognised in the income and expenditure account immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

*Trade and other debtors*

Trade and other debtors are initially recorded at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, receivables are stated at cost less impairment losses for bad and doubtful debts.

*Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

*Creditors and provision*

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**4. Company limited by guarantee**

The company is limited by guarantee and does not have any share capital. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**5. Auditor's remuneration**

	2017	2016
	£	£
Fees payable for the audit of the financial statements	2,300	850

**British Copyright Council**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2017**

**6. Employee numbers**

The company did not employ any staff in the current or prior year.

**7. Debtors**

	2017	2016
	£	£
Costs incurred for Training Course 2017	539	1,346
VAT debtor	8,435	2,929
Other debtors	92	716
	<u>9,066</u>	<u>4,991</u>

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

	2017	2016
	£	£
Accruals and deferred income	2,369	1,850
Prepaid for Training Course 2017	30,500	24,000
Other creditors	—	1,923
	<u>32,869</u>	<u>27,773</u>

**9. Related party transactions**

No related party transactions were undertaken which require disclosure under FRS 102 Section 1A.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or the surplus or deficit for the year.