

Company Registration No. 02488927 (England and Wales)

**WOMEN IN FILM & TELEVISION (UK) LIMITED**

**A COMPANY LIMITED BY GUARANTEE**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2020**

**PAGES FOR FILING WITH REGISTRAR**

**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
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**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
**BALANCE SHEET**  
**AS AT 31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	3		-		1,387
Tangible assets	4		-		2,555
					<u>3,942</u>
<b>Current assets</b>					
Debtors	5	30,108		72,184	
Cash at bank and in hand		481,344		335,254	
		<u>511,452</u>		<u>407,438</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(262,472)</u>		<u>(245,524)</u>	
<b>Net current assets</b>			248,980		161,914
<b>Total assets less current liabilities</b>			<u>248,980</u>		<u>165,856</u>
<b>Reserves</b>					
Income and expenditure account			<u>248,980</u>		<u>165,856</u>
<b>Members' funds</b>			<u>248,980</u>		<u>165,856</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

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 ..... and are signed on its behalf by:

.....  
Valerie Cazalet  
**Director**

**Company Registration No. 02488927**

# **WOMEN IN FILM & TELEVISION (UK) LIMITED**

## **A COMPANY LIMITED BY GUARANTEE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 AUGUST 2020**

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#### **1 Accounting policies**

##### **Company information**

Women In Film & Television (UK) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is CMS Cameron Mckenna Nabarro Olswang LLP, Cannon Place, 78 Cannon Street, London, EC4N 6AF.

##### **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. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

The directors have considered the impact of the Covid-19 situation on the Company's funding streams. The December awards ceremony which is one of our key sources of income was not able to take place in December 2020. However, a number of our key awards sponsors agreed to transfer their sponsorship to sponsorship of our online events programme which has meant that the organisation has sufficient funds to continue to operate as usual. The directors anticipate that the Company's awards ceremony will take place in December 2021, if it does not, the Company has contingency plans in place giving it sufficient resources to continue to trade for the next 12 months. Accordingly, the accounts have been prepared on a going concern basis.

##### **1.3 Income and expenditure**

Income and expenses are included in the financial statements as they become receivable or due.

Income comprises membership subscriptions and fundraising and event income excluding Value Added Tax. Membership subscription income is recognised over the term that reflects the timing, nature and value of the benefits provided.

##### **1.4 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

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

Website development costs	Over 3 years straight line
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##### **1.5 Tangible fixed assets**

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

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

Plant and machinery	Over 3 years straight line
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**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1 Accounting policies**

**(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

**1.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

**1.7 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' 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.

**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**1 Accounting policies**

**(Continued)**

***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.

**1.9 Taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.10 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.

**1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

**1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

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**2 Employees**

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

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Total	15	14
	<u>          </u>	<u>          </u>

**3 Intangible fixed assets**

	<b>Website development costs £</b>
<b>Cost</b>	
At 1 September 2019 and 31 August 2020	16,641
	<u>          </u>
<b>Amortisation and impairment</b>	
At 1 September 2019	15,254
Amortisation charged for the year	1,387
	<u>          </u>
At 31 August 2020	16,641
	<u>          </u>
<b>Carrying amount</b>	
At 31 August 2020	-
	<u>          </u>
At 31 August 2019	1,387
	<u>          </u>

**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 September 2019	26,461
Additions	592
	<hr/>
At 31 August 2020	27,053
	<hr/>
<b>Depreciation and impairment</b>	
At 1 September 2019	23,906
Depreciation charged in the year	3,147
	<hr/>
At 31 August 2020	27,053
	<hr/>
<b>Carrying amount</b>	
At 31 August 2020	-
	<hr/> <hr/>
At 31 August 2019	2,555
	<hr/> <hr/>

**5 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	5,880	38,280
Other debtors	24,228	33,904
	<hr/>	<hr/>
	30,108	72,184
	<hr/> <hr/>	<hr/> <hr/>

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	10,763	9,738
Taxation and social security	41,513	34,001
Other creditors	210,196	201,785
	<hr/>	<hr/>
	262,472	245,524
	<hr/> <hr/>	<hr/> <hr/>

**7 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

**WOMEN IN FILM & TELEVISION (UK) LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Paul Berlyn FCA.  
The auditor was Arram Berlyn Gardner LLP.

**9 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
	-	28,232
	<u>          </u>	<u>          </u>