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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:	Producers Alliance for cinema & Television Ltd
Year ended:	30/09/2016
List No:	236 E
Head or Main Office:	3 rd Floor Fitzrovia House 153 – 157 Cleveland Street London W1T 6QW
Website address (if available)	www.pact.co.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	Rebecca Carey
Contact name for queries regarding the completion of this return:	Rebecca Carey
Telephone Number:	0207 380 8238
e-mail:	rebecca@pact.co.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
510	17			527

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

Please see Company Information Page attached to Accounts

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Please see Company Information Page attached to Accounts			

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

COMPANY INFORMATION

DIRECTORS

L Mansfield (Chairperson)
P Cohen (Vice Chairperson)
R Baron
B Clark
A Collingwood
D Fenton
P Hanrahan
D Lavery
C Lewis
K Majumdar
J Muirhead
R O'Brien
M Samuelson
G Seaborne
W Stephens
S Vertue

COMPANY SECRETARY

R Carey

REGISTERED NUMBER

02591474

REGISTERED OFFICE

Fitzrovia House Third Floor
153-157 Cleveland Street
London
W1T 6QW

INDEPENDENT AUDITORS

Berg Kaprow Lewis LLP
Chartered Accountants & Statutory Auditor
35 Ballards Lane
London
N3 1XW

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year			£	£
	INCOME			
2,031,315	From Members	Subscriptions, levies, etc		2,041,642
	Investment income	Interest and dividends (gross)		
23,692		Bank interest (gross)		26,348
		Other (specify) PactUS loan		11,737
	Other income	Rents received		
		Insurance commission		
		Consultancy fees		
		Publications/Seminars		
		Miscellaneous receipts (specify)		
372,896		Events / Markets		450,648
171,134		Project funding		223,597
2,599,037	TOTAL INCOME			2,753,972
	EXPENDITURE			
	Administrative expenses			
1,179,134		Remuneration and expenses of staff		1,323,969
100,892		Occupancy costs		108,684
9,640		Printing, Stationery, Post		10,739
14,259		Telephones		15,131
399,667		Legal and Professional fees		481,770
		Miscellaneous (specify)		
398,633		Events / Markets costs		453,051
135,355		Project costs		84,597
136,749		Computer / IT and website costs		117,781
45,870		Subscriptions		36,506
71,888		Travelling hotels, care hire and taxis		57,003
18,980		Other		7,644
	Other charges	Bank charges		2,399
13,286		Depreciation		14,430
(5,887)		Sums written off		(1,293)
		Affiliation fees		
2,075		Donations		
14,335		Conference and meeting fees		6,938
		Expenses		
25,154		Miscellaneous (specify)		30,220
		Insurance		
437		Credit Charges		444

12,468	Taxation	18,180
2,575,293	TOTAL EXPENDITURE	2,768,193
23,744	Surplus/Deficit for year	(14,221)
2,179,512	Amount of fund at beginning of year	2,203,256
2,203,255	Amount of fund at end of year	2,189,035

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

BALANCE SHEET AS AT [30 September 2016]

(see notes 19 and 20)

Previous Year		£	£
34,420	Fixed Assets (as at page 11)		22,226
500	Investments (as per analysis on page 13)		
	Quoted (Market value £)		
	Unquoted		
500	Total Investments		
	Other Assets		
1,134,088	Sundry debtors		1,177,401
2,219,573	Cash at bank and in hand		2,330,522
	Stocks of goods		
	Others (specify)		
3,353,661	Total of other assets		3,507,923
3,388,581		TOTAL ASSETS	3,530,149
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Revaluation Reserve	
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
1,185,326	Sundry creditors		1,341,114
	Accrued expenses		
	Provisions		
	Other liabilities		
1,185,326		TOTAL LIABILITIES	1,341,114
2,203,255		TOTAL ASSETS	2,189,035

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	See note 4 of Accounts, page 10			
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME See note 5 on Page 11 of attached Accounts.	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members			2,041,642
From Investments			38,085
Other Income (including increases by revaluation of assets)			674,245
Total Income			2,753,972
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure			2,768,193
Funds at beginning of year (including reserves)			2,203,256
Funds at end of year (including reserves)			2,189,035
ASSETS			
Fixed Assets			22,226
Investment Assets			
Other Assets			3,507,923
		Total Assets	3,530,149
LIABILITIES			
		Total Liabilities	1,341,114
NET ASSETS (Total Assets less Total Liabilities)			2,189,035

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

See page 9 onwards in the attached Accounts


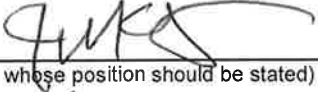
ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>R. CAREY</u> Date: <u>1/3/17</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>J. McVey</u> Date: <u>1/3/17</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

Please see page 4 and 5 of attached accounts.

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	See Page 7 of the accounts	
Name(s):	Myfanwy Neville	
Profession(s) or Calling(s):	ACA, Senior Statutory Auditor	
Address(es):	Berg Kaprow Lewis LLP 35 Ballards Lane London N3 1XW	
Date:	18.11.16	
Contact name and telephone number:	Myfanwy Neville ACA 020 7922 9222	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

**PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED
(LIMITED BY GUARANTEE)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

COMPANY INFORMATION

DIRECTORS

L Mansfield (Chairperson)
P Cohen (Vice Chairperson)
R Baron
B Clark
A Collingwood
D Fenton
P Hanrahan
D Lavery
C Lewis
K Majumdar
J Muirhead
R O'Brien
M Samuelson
G Seabome
W Stephens
S Vertue

COMPANY SECRETARY

R Carey

REGISTERED NUMBER

02591474

REGISTERED OFFICE

Fitzrovia House Third Floor
153-157 Cleveland Street
London
W1T 6QW

INDEPENDENT AUDITORS

Berg Kaprow Lewis LLP
Chartered Accountants & Statutory Auditor
35 Ballards Lane
London
N3 1XW

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

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PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**CHIEF EXECUTIVE'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The chief executive presents his statement for the period.

2016 promised to be a busy year for Pact and it didn't disappoint.

The end of 2015 saw the outcome of Ofcom's review of the Terms of Trade as well as an agreement between Pact and the BBC to open out 40% of BBC programming to competition.

Pact was pleased to see that Ofcom did not recommend the abolition of the Terms of Trade and that "there remains a diverse and vibrant SME production sector and the system continues to promote very high levels of market entry, thereby opening it up to new voices, encouraging creativity and innovation".

But it took until the end of May for the Secretary of State for Culture, Media and Sport John Whittingdale to confirm that there would be no changes to the Terms of Trade.

With the BBC, the Charter Renewal process began in earnest with the publication of the Green and White Papers. Proposals for contestability went further than the 40% agreement between Pact and the BBC, with 100% of programmes to be opened up to indies over the course of the eleven year Charter.

While Pact welcomes this move, there is still a way to go to make sure that the establishment of BBC Studios is fair and transparent and Pact will be working with the BBC, Ofcom and Government to ensure that this happens. Overall the UK indie sector had a good year financially, with the Pact annual census showing year-on-year growth of 3.5% to just under £3billion (£2.987 billion) thanks to strong International growth.

The census of Pact member companies showed that international rights income and primary commissions from overseas broadcasters were the main drivers of growth. International rights income grew from £93m in 2014 to £152m in 2015, while overseas primary commissions grew from £599m to £697m. Overall international TV revenues accounted for a 13.4% increase on 2014 and made up over a third of all revenue.

In June, Pact had to begin to work out what the Referendum outcome meant for the sector, and through the Creative Industries Council I became Chair of a cross-sector working group to look at the benefits and threats of leaving the European Union. We submitted a report to Government at the end of October and are carrying out further work to make sure the Creative Industries are at the heart of the UK's approach to the Brexit talks and its long term industrial strategy.

In August, as Chair of the Creative Diversity Network, I oversaw the implementation of DIAMOND, an industry-wide diversity monitoring system which will provide detailed, consistent and comprehensive monitoring and reporting of diversity in the TV Industry. This system is the first of its kind in the world and much needed to help improve diversity both on and off screen.

Internationally Pact has continued with its aim to continue to support increases in UK TV exports by facilitating and supporting access to markets for the TV, film and animation sector. The award-winning Pact Export Accelerator was developed and rolled out across the UK and it now has over 350 companies signed up.

Name John McVay
Chief Executive

Date 18 November 2016

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The directors present their report and the audited financial statements for the year ended 30 September 2016.

PRINCIPAL ACTIVITIES

The principal activities of the Alliance during the year were the promotion and advancement of the British film and television production industry in the United Kingdom and overseas, the furtherance of the interests of all members of the Alliance and representing the interests of their members in relations with Industry Bodies, Unions and Regulators.

DIRECTORS

The directors who served during the year are members of the Council, and are as listed on the company information schedule.

L Mansfield (Chairperson)
P Cohen (Vice Chairperson)
R Baron
B Clark
A Collingwood
D Fenton
P Hanrahan
D Lavery
C Lewis
K Majumdar
J Muirhead
R O'Brien
M Samuelson
G Seaborne
W Stephens
S Vertue

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Select jurisdiction governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

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

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

AUDITORS

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



R Carey
Secretary

Date: 18/11/16

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PRODUCERS' ALLIANCE FOR
CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)**

We have audited the financial statements of Producers' Alliance For Cinema and Television Limited (Limited by Guarantee) for the year ended 30 September 2016, set out on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

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

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

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

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the directors' report and the Chief Executive's statement for the financial year for which the financial statements are prepared is consistent with the financial statements.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF PRODUCERS' ALLIANCE FOR
CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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



Myfanwy Neville ACA (Senior Statutory Auditor)

for and on behalf of
Berg Kaprow Lewis LLP

Chartered Accountants
Statutory Auditor

London

Date: 18/11/16

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Note	2016 £	2015 £
TURNOVER	1	2,715,887	2,582,730
Administrative expenses		(2,749,534)	(2,570,211)
OPERATING (DEFICIT)/SURPLUS	2	(33,647)	12,519
Loss on disposal of investments		(479)	-
Interest receivable and similar Income		38,065	23,692
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		3,959	36,211
Tax on surplus on ordinary activities	3	(18,179)	(12,468)
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	9	(14,220)	23,743

The notes on pages 8 to 15 form part of these financial statements.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)
REGISTERED NUMBER: 02591474

BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	4		22,226		34,420
Investments	5		-		500
			<u>22,226</u>		<u>34,920</u>
CURRENT ASSETS					
Debtors	6	1,177,401		1,134,088	
Cash at bank and in hand		2,330,522		2,219,573	
		<u>3,507,923</u>		<u>3,353,661</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,341,114)</u>		<u>(1,185,326)</u>	
NET CURRENT ASSETS			<u>2,166,809</u>		<u>2,168,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,189,035</u>		<u>2,203,255</u>
CAPITAL AND RESERVES					
Income and expenditure account	9		<u>2,189,035</u>		<u>2,203,255</u>
FUNDS			<u>2,189,035</u>		<u>2,203,255</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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


L Mansfield (Chairperson)
 Director

Date: 16/11/2016

The notes on pages 8 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

Turnover from operations is derived from three sources:

- Annual subscription from members;
- Levy income on cinema and television productions;
- The provision of other support services to its members.

Revenue is recognised over the period that the relevant service is provided.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Long-term leasehold property	-	over the 5 year lease period
Other fixed assets	-	20% straight line

1.4 INVESTMENTS

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

1.5 OPERATING LEASES

Rentals under operating leases are charged to the Income and Expenditure Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 GRANTS

Grants are credited to the Income and Expenditure Account as the related expenditure is incurred.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES (continued)

1.7 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. OPERATING (DEFICIT)/SURPLUS

The operating (deficit)/surplus is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	13,258	13,145
Auditors' remuneration	17,750	17,250
Pension costs	46,775	7,179
	=====	=====

During the year, no director received any emoluments (2015 - £NIL).

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

3. TAXATION

	2016 £	2015 £
ANALYSIS OF TAX CHARGE IN THE YEAR		
UK corporation tax charge on surplus for the year	5,500	12,000
Adjustments in respect of prior periods	12,679	468
TAX ON SURPLUS ON ORDINARY ACTIVITIES	18,179	12,468

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The company has tax losses of £110,000 (2015: £110,000) available to carry forward against tax due on any future chargeable gains. As the realisation of chargeable gains cannot be estimated with any certainty, no deferred tax provision has been included in the financial statements in respect of this asset.

4. TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Other fixed assets £	Total £
COST			
At 1 October 2015	28,352	65,128	93,480
Additions	-	2,235	2,235
Disposals	-	(2,279)	(2,279)
At 30 September 2016	28,352	65,064	93,436
DEPRECIATION			
At 1 October 2015	27,236	31,824	59,060
Charge for the year	342	12,916	13,258
On disposals	-	(1,108)	(1,108)
At 30 September 2016	27,578	43,632	71,210
NET BOOK VALUE			
At 30 September 2016	774	21,452	22,226
At 30 September 2015	1,116	33,304	34,420

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investments in associates £	Total £
COST OR VALUATION			
At 1 October 2015	1,850	500	2,350
Capitalisation of loan	-	47,979	47,979
At 30 September 2016	1,850	48,479	50,329
IMPAIRMENT			
At 1 October 2015	1,850	-	1,850
Charge for the year	-	48,479	48,479
At 30 September 2016	1,850	48,479	50,329
NET BOOK VALUE			
At 30 September 2016	-	-	-
At 30 September 2015	-	500	500

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Company type	Control
Association of Independent Producers Limited	Limited by guarantee	100 %
Independent Programme Producers' Association Limited	Limited by guarantee	100 %
The Producers' Association Limited	Limited by guarantee	100 %
Producers' Rights Agency Limited	Limited by guarantee	100 %
PactUS Inc	Non stock single member corporation	100 %

Name	Business	Registered office
Association of Independent Producers Limited	Dormant	England
Independent Programme Producers' Association Limited	Dormant	England
The Producers' Association Limited	Dormant	England
Producers' Rights Agency Limited	Dormant	England
PactUS Inc	Membership organisation for television production industry in the US	United States of America

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 30 September 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Association of Independent Producers Limited	-	-
Independent Programme Producers' Association Limited	-	-
The Producers' Association Limited	-	-
Producers' Rights Agency Limited	-	-
PactUS Inc	(872,737)	(508,816)

PARTICIPATING INTERESTS

The company holds a 25% interest in ISAN UK Limited, a company registered in England and Wales. The principal activity of the company is to promote an international numbering system for the identification of audiovisual works.

During the year the company ceased to trade and at the balance sheet date loans previously impaired were capitalised and the company applied for voluntary strike off.

6. DEBTORS

	2016 £	2015 £
DUE AFTER MORE THAN ONE YEAR		
Amounts owed by group undertakings	786,576	287,000
DUE WITHIN ONE YEAR		
Trade debtors	163,821	545,022
Prepayments & accrued income	225,259	281,129
Other debtors	1,745	20,937
	1,177,401	1,134,088

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**7. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	47,906	95,348
Amounts owed to associates	-	500
Corporation tax	5,500	12,000
Other taxation and social security	229,863	150,415
Deferred income	867,257	746,463
Other creditors	190,588	180,600
	1,341,114	1,185,326

8. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. In the event of its being wound up, each member is liable to contribute for payment of debts and liabilities of the company, such amount not exceeding £1.

9. RESERVES

	Income and expenditure account £
At 1 October 2015	2,203,255
Deficit for the financial year	(14,220)
At 30 September 2016	2,189,035

10. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £46,775 (2015: £7,179).

Outstanding contributions at the year end amounted to £3,694 (2015: £nil).

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

11. OPERATING LEASE COMMITMENTS

At 30 September 2016 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings			Other
	2016	2015	2016	2015
	£	£	£	£
EXPIRY DATE:				
Within 1 year	7,154	-	-	1,594
Between 2 and 5 years	84,378	57,232	2,000	-

12. ESCROW BALANCES

	2016	2015
	£	£
Cash at bank	1,413,626	1,781,753
Creditors	(1,413,626)	(1,781,753)
Total	-	-

Escrow monies are repayable on demand, on the joint authorisation of the production company and the trade union involved. At no time does the company have any legal title to these monies. Accordingly, they are not reflected in the company's balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

13. RELATED PARTY TRANSACTIONS

The statutory directors as defined by the Companies Act 2006 are the council members of the Producers' Alliance for Cinema and Television ("Pact").

The Pact council comprises both elected and co-opted representatives from organisations that are themselves members of Pact. The total membership and market fees from organisations connected to Pact council members, for the year to 2016 was £122,850 (2015: £205,044). These membership and market fees are calculated on the same basis as for any other members of Pact. The balance sheet includes deferred income of £10,192 (2015: £12,369), other creditors of £Nil (2015: £1,260) and trade debtors of £Nil (2015: £2,828) in respect of timing differences relating to membership and market fees for organisations connected to Pact council members.

Administration expenses include amounts paid during the normal course of Pact's activities to various organisations connected to Pact council members of £10,751 (2015: £24,268).

Included in other creditors is a balance of £1,416 (2015: £9,767 Included in other debtors) owed to John McVay, chief executive officer of Pact. This balance was paid in October 2016.

During the year, Pact paid for expenses of £3,525 (2015: £33,705) on behalf of ISAN UK Limited, an entity in which the company holds a participating interest. Included in other debtors is a balance of £Nil (2015: £1,762) owed by ISAN UK Limited.

Included in amounts owed by group undertakings due after more than one year is a balance of £786,576 (2015: £287,000) owed by PactUS Inc, an organisation in which Pact is the sole member. Interest accrued on this loan balance during the year, amounting to £11,737 (2015: £Nil). During the year, Pact paid for expenses of £Nil (2015: £108,491) on behalf of PactUS Inc.

During the year, Pact paid expenses of £Nil (2015: £162,744) on behalf of the Creative Diversity Network Limited (CDN), an entity in which J McVay acts as Chair and as representative for Pact.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	2016 £	2015 £
TURNOVER		
Sales	<u>2,715,887</u>	<u>2,582,730</u>
	2016 £	2015 £
ADMINISTRATION EXPENSES		
Staff salaries	1,091,767	1,008,472
Staff private health insurance	11,784	10,570
Staff national insurance	131,671	123,016
Staff pension costs - defined contribution schemes	46,775	7,179
Staff training	9,484	15,717
Staff welfare	4,900	4,075
Entertainment	22,144	24,012
Travel	25,270	80,809
Consultancy	432,557	286,279
Printing, postage and stationery	7,817	7,696
Telephone and fax	15,131	14,260
Computer and website costs	117,781	139,977
General office expenses	2,225	2,598
Advertising and promotion	5,128	12,899
Trade subscriptions	36,979	46,220
Charity donations	-	2,075
Legal and professional	27,475	33,148
Auditors' remuneration	17,750	17,250
Auditors' remuneration - non-audit	541	348
Equipment hire	2,449	1,594
Bank charges	2,843	2,793
Bad debts	-	263
Difference on foreign exchange	(1,772)	1,235
Sundry expenses	(946)	2,409
Rent - operating leases	97,241	90,966
Light and heat	2,461	3,053
Cleaning	4,334	4,180
Insurances	33,505	25,154
Repairs and maintenance	4,647	2,696
Depreciation	13,258	13,145
Loss on sale of tangible assets	1,171	141
Sub-total carried forward	<u>2,166,370</u>	<u>1,984,229</u>

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	2016	2015
	£	£
TURNOVER	2,715,887	2,582,730
LESS: OVERHEADS		
Administration expenses	(2,749,534)	(2,570,211)
OPERATING (DEFICIT)/SURPLUS	(33,647)	12,519
Interest receivable	38,085	23,692
Investment income	(479)	-
SURPLUS FOR THE YEAR	3,959	36,211

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	2016 £	2015 £
ADMINISTRATION EXPENSES (continued)		
Sub-total brought forward	2,166,370	1,984,229
Catering and room hire	300	4,880
Recruitment expenses	8,436	800
Temporary staff	19,151	9,305
Archiving	1,239	1,074
Council expenses	9,752	17,778
Conferences	6,938	14,335
Market costs	443,869	373,137
Project costs	84,597	135,355
Event costs	-	16,567
Pact Roadshow costs	8,882	12,751
	<u>2,749,534</u>	<u>2,570,211</u>
	2016 £	2015 £
INTEREST RECEIVABLE		
Bank Interest receivable	26,348	23,692
Other Interest receivable	11,737	-
	<u>38,085</u>	<u>23,692</u>
	2016 £	2015 £
INVESTMENT INCOME		
Loss on disposal of investments	<u>(479)</u>	<u>-</u>
