

# **THE PRODUCTION GUILD OF GREAT BRITAIN**

Annual Report and Financial Statements  
for the Year Ended 31 March 2025

## **BREBNERS**

Chartered Accountants & Statutory Auditor  
130 Shaftesbury Avenue  
London  
W1D 5AR

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Contents

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Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditor's Report	4 to 6
Statement of Income and Retained Earnings	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 11
Detailed Income Statement	13 to 14

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Company Information

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<b>Directors</b>	A U Boden J A Graydon
<b>Registered office</b>	130 Shaftesbury Avenue 2nd Floor London W1D 5EU
<b>Auditor</b>	Brebners Chartered Accountants & Statutory Auditor 130 Shaftesbury Avenue London W1D 5AR

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Directors' Report for the Year Ended 31 March 2025

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The directors present their report and the financial statements for the year ended 31 March 2025.

### Directors of the company

The directors who held office during the year were as follows:

A U Boden

J E Burn (ceased 16 April 2024)

J A Graydon (appointed 16 April 2024)

### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on ..... and signed on its behalf by:

.....  
A U Boden  
Director

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Statement of Directors' Responsibilities

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The directors acknowledge their responsibilities for preparing the Annual 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 apply them consistently;
- make judgements 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; and
- 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 PRODUCTION GUILD OF GREAT BRITAIN

## Independent Auditor's Report to the Members of The Production Guild of Great Britain

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### Opinion

We have audited the financial statements of The Production Guild of Great Britain (the 'company') for the year ended 31 March 2025, which comprise the Statement of Income and Retained Earnings, Statement of Financial Position, and Notes to the Financial Statements, 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Independent Auditor's Report to the Members of The Production Guild of Great Britain

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### 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 our 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 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 take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, 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 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.

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Independent Auditor's Report to the Members of The Production Guild of Great Britain

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Based on our understanding of the company and the industry in which it operates, we determined that the principal risks of non-compliance with laws and regulations related to the reporting framework (FRS 102 and the Companies Act 2006) and UK corporate taxation laws. These risks were communicated to our audit team and we remained alert to any indications of non-compliance throughout our audit.

We understood how the company is complying with relevant legislation by making enquiries of management. We also considered the results of our audit procedures and to what extent these corroborate this understanding and assessed the susceptibility of the company's financial statements to material misstatement. This included consideration of how fraud might occur and evaluation of management's incentives and opportunities for fraudulent manipulation of the financial statements.

We designed our audit procedures to identify any non-compliance with laws and regulations. Such procedures included, but were not limited to, inspection of any regulatory or legal correspondence; challenging assumptions and judgements made by management; identifying and testing journal entries with a focus on large or unusual transactions as determined based on our understanding of the business; and identifying and assessing the effectiveness of controls in place to prevent and detect fraud.

Owing to the inherent limitations of an audit, there remains a risk that a material misstatement may not have been detected, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance with laws and regulations and cannot be expected to detect all instances of non-compliance.

The primary responsibility for the detection and prevention of fraud rests with those responsible for governance and management. The further removed non-compliance with laws and regulations is from the events reflected in the financial statements, the less likely the auditor will become aware of it.

The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, misrepresentation or forgery.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

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.

.....  
Martin Widdowson (Senior Statutory Auditor)  
For and on behalf of Brebners, Statutory Auditor  
130 Shaftesbury Avenue  
London  
W1D 5AR

Date:.....

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Statement of Income and Retained Earnings for the Year Ended 31 March 2025

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	2025 £	2024 £
Turnover	300,050	330,314
Administrative expenses	<u>(377,750)</u>	<u>(346,059)</u>
<b>Operating deficit</b>	<b><u>(77,700)</u></b>	<b><u>(15,745)</u></b>
<b>Deficit before tax</b>	<b><u>(77,700)</u></b>	<b><u>(15,745)</u></b>
<b>Deficit for the financial year</b>	<b>(77,700)</b>	<b>(15,745)</b>
Retained earnings brought forward	<u>246,771</u>	<u>262,516</u>
<b>Retained earnings carried forward</b>	<b><u>169,071</u></b>	<b><u>246,771</u></b>

The notes on pages 9 to 11 form an integral part of these financial statements.

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Statement of Financial Position as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	5	5	5
<b>Current assets</b>			
Debtors	6	967	1,104
Cash at bank and in hand		<u>291,784</u>	<u>328,587</u>
		292,751	329,691
<b>Creditors:</b> Amounts falling due within one year	7	<u>(123,685)</u>	<u>(82,925)</u>
<b>Net current assets</b>		<u><b>169,066</b></u>	<u><b>246,766</b></u>
<b>Net assets</b>		<u><u><b>169,071</b></u></u>	<u><u><b>246,771</b></u></u>
<b>Reserves</b>			
Retained earnings		<u>169,071</u>	<u>246,771</u>
<b>Surplus</b>		<u><u><b>169,071</b></u></u>	<u><u><b>246,771</b></u></u>

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

Approved and authorised by the Board on ..... and signed on its behalf by:

.....

A U Boden

Director

Company registration number: 09325512

The notes on pages 9 to 11 form an integral part of these financial statements.

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Notes to the Financial Statements for the Year Ended 31 March 2025

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### 1 GENERAL INFORMATION

The company is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:  
130 Shaftesbury Avenue  
2nd Floor  
London  
W1D 5EU

The principal activity of the company is to promote, maintain and protect the highest standards of production, management, accounting, costing and financial administration in film, television and media production.

### 2 ACCOUNTING POLICIES

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' Section 1A and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

#### Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Summary of disclosure exemptions

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 399 of the Companies Act 2006 on the basis that the company and its subsidiary undertaking comprise a small group.

#### Going concern

The company had net assets at 31 March 2025 of £169,071, including cash at bank of £291,784 at that date.

The directors, together with senior management, have considered the potential impact of the current economic environment on the company and its members, taking into account industry conditions both domestically and internationally. They remain confident that the company is well-positioned to manage its current challenges.

The company's reserves are sufficient to meet its working capital requirements and have also enabled the provision of bursaries to support members facing difficulties until industry conditions have recovered.

Having made enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis which the directors believe to be appropriate.

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Notes to the Financial Statements for the Year Ended 31 March 2025

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### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable in the ordinary course of the company's activities, in respect of membership subscriptions. Turnover is shown net of value added tax, rebates and discounts.

The company recognises revenue from subscriptions over the period to which the membership relates.

### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 STAFF NUMBERS

The average number of persons employed by the company during the year was 4 (2024 - 4).

## 4 AUDITOR'S REMUNERATION

	2025 £	2024 £
Audit of the financial statements	<u>2,900</u>	<u>2,670</u>

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Notes to the Financial Statements for the Year Ended 31 March 2025

### 5 INVESTMENTS

	2025 £	2024 £
Investments in subsidiaries	<u>5</u>	<u>5</u>
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2024 and 31 March 2025		<u>5</u>
<b>Carrying amount</b>		
At 31 March 2025		<u>5</u>

### 6 DEBTORS

	2025 £	2024 £
Trade debtors	369	1,104
Other debtors	<u>598</u>	<u>-</u>
	<u><b>967</b></u>	<u><b>1,104</b></u>

### 7 CREDITORS

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

	2025 £	2024 £
Trade creditors	-	850
Amounts owed to group undertakings	107,774	74,011
Accruals and deferred income	<u>15,911</u>	<u>8,064</u>
	<u><b>123,685</b></u>	<u><b>82,925</b></u>

### 8 RELATED PARTY TRANSACTIONS

The company has taken the exemption available under FRS102 paragraph 1AC.35 not to disclose amounts falling due or transactions with companies wholly owned within the group.

**THE PRODUCTION GUILD OF GREAT BRITAIN**  
**Management Information for the Year Ended 31 March 2025**

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

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Detailed Income Statement for the Year Ended 31 March 2025

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	2025 £	2024 £
Turnover	<u>300,050</u>	<u>330,314</u>
<b>Administrative expenses</b>		
Employment costs	(278,211)	(269,621)
General administrative expenses	(94,695)	(72,272)
Finance charges	<u>(4,844)</u>	<u>(4,166)</u>
	<u>(377,750)</u>	<u>(346,059)</u>
<b>Operating deficit</b>	<u><b>(77,700)</b></u>	<u><b>(15,745)</b></u>
<b>Deficit before tax</b>	<u><b>(77,700)</b></u>	<u><b>(15,745)</b></u>

This page does not form part of the statutory financial statements.

# THE PRODUCTION GUILD OF GREAT BRITAIN

## Detailed Income Statement for the Year Ended 31 March 2025

	2025 £	2024 £
<b>Turnover</b>		
Membership subscriptions	295,610	326,874
Application fees	4,440	3,420
Other income	-	20
	<u><b>300,050</b></u>	<u><b>330,314</b></u>
<b>Employment costs</b>		
Wages and salaries (excluding directors)	(222,991)	(220,020)
Employers national insurance contributions	(26,518)	(25,760)
Staff pensions (Defined contribution)	(18,842)	(13,477)
Staff bonuses	(9,360)	(8,780)
Staff training	(500)	(1,584)
	<u><b>(278,211)</b></u>	<u><b>(269,621)</b></u>
<b>General administrative expenses</b>		
Telephone	(330)	(360)
Computer software and maintenance costs	(265)	(566)
Events costs	-	(1,056)
Payroll services	(708)	(727)
Trade subscriptions	(653)	(1,212)
Sundry expenses	(3,579)	(806)
Management charges payable	(53,969)	(55,783)
Travel and subsistence	(1,216)	(1,001)
Advertising	(500)	(210)
Entertaining and gifts	(494)	(110)
Auditor's remuneration	(2,900)	(2,670)
Consultancy fees	(3,720)	(1,995)
Legal and professional fees	(25,788)	(5,669)
Bad debts	(528)	(72)
Foreign currency gains/(losses)	(45)	(35)
	<u><b>(94,695)</b></u>	<u><b>(72,272)</b></u>
<b>Finance charges</b>		
Bank charges	<u><b>(4,844)</b></u>	<u><b>(4,166)</b></u>

This page does not form part of the statutory financial statements.