

Company Registration No. 05758201 (England and Wales)

**WORLD CONGRESS OF SCIENCE AND FACTUAL PRODUCERS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**WORLD CONGRESS OF SCIENCE AND FACTUAL PRODUCERS LIMITED**

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# WORLD CONGRESS OF SCIENCE AND FACTUAL PRODUCERS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	3	9,579		120,751	
Cash at bank and in hand		308,008		184,583	
		<u>317,587</u>		<u>305,334</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(73,986)</u>		<u>(170,125)</u>	
<b>Net current assets</b>			<u>243,601</u>		<u>135,209</u>
<b>Reserves</b>					
Income and expenditure account			<u>243,601</u>		<u>135,209</u>
<b>Members' funds</b>			<u>243,601</u>		<u>135,209</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 1 December 2020 and are signed on its behalf by:

T James  
**Director**

**Company Registration No. 05758201**

# WORLD CONGRESS OF SCIENCE AND FACTUAL PRODUCERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **1 Accounting policies**

#### **Company information**

World Congress of Science and Factual Producers Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 26 Paddenswick Road, London, W6 0UB.

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

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 COVID-19 on the company's activities, workforce and supply chain, as well as the wider economy. Whilst it is not considered practical to accurately assess the duration and extent of the disruption, the Directors are confident that they have in place plans to deal with any financial losses and cash deficits that may arise. This includes the production of a virtual conference, the development of new strategies that generate alternative revenue streams, and maintaining the support of core sponsors. The Board have prepared forecasts of income and expenditure and subjected these forecasts to sensitivity analysis which shows that they have sufficient reserves to be able to continue for the foreseeable future. They will continue to monitor the impact on income and take appropriate action as necessary.

#### **1.3 Turnover**

Turnover represents sponsorship, delegate fees and advertising income net of VAT.

#### **1.4 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

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.

#### **1.5 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.

# WORLD CONGRESS OF SCIENCE AND FACTUAL PRODUCERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 1 Accounting policies (Continued)

#### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during year was 0 (2019: 0). The wages and salaries in the accounts relate to staff employed by Hotdocs on behalf of the Congress.

### 3 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	113,278
Corporation tax recoverable	-	6,717
Other debtors	9,579	756
	<u>9,579</u>	<u>120,751</u>

### 4 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	37,286	5,144
Corporation tax	11,802	-
Other taxation and social security	-	3,009
Other creditors	24,898	161,972
	<u>73,986</u>	<u>170,125</u>

### 5 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.

### 6 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 Philip Allsop.

## **WORLD CONGRESS OF SCIENCE AND FACTUAL PRODUCERS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**6 Audit report information**

**(Continued)**

The auditor was BHP LLP.

**7 Related party transactions**

W Longul is also a director of World Congress of Science Producers Inc, a company registered in Canada. Included in other creditors is a balance of £1,794 (2019: £1,801) which is payable to World Congress of Science Producers Inc.

B Hendrie is involved in the key management of both World Congress of Science and Factual Producers CLG and Hotdocs, a company registered in Canada. In the year, management and performance fees were paid to Hotdocs of £131,069 (2019: £109,919). At the year end, a balance of £19,204 (2019: £1,584) was owed to Hotdocs.

P Hörl is also a director of Autentic GmbH, a company registered in Germany. £nil (2019: £552) was paid to World Congress in the year. C Alvaresse-Shneider is also a director of France Televisions, a company registered in France. £7,373 (2019: £nil) was paid to World Congress in the year. There were no amounts outstanding to either company at the end of the year (2019: nil).

The majority of World Congress directors are employees of organisations that founded, sponsor and support the World Congress event. Other than receiving such sponsorship and support, no large or unusual transactions were made between World Congress for Science and Factual Producers and these organisations during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.