

COMPANY REGISTRATION NUMBER: 14185811

Audiovisual Licensing Alliance (AVLA) Limited
Company Limited by Guarantee
Financial Statements
31 December 2024

Audiovisual Licensing Alliance (AVLA) Limited
Company Limited by Guarantee
Financial Statements
Period from 1 July 2023 to 31 December 2024

Contents	Page
Officers and professional advisers	1
Directors' report	2
Independent auditor's report to the members	4
Income statement	10
Statement of financial position	11
Statement of changes in equity	12
Notes to the financial statements	13
The following pages do not form part of the financial statements	
Detailed income statement	18
Notes to the detailed income statement	19

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Officers and Professional Advisers

The board of directors

R Combes
T De Lange
A Harrower
T Nasser
M Rowland
M Rumney
P Seheult
P Trzcinski
F Vanbossele

Registered office

ALCS 6th Floor International House
1 St. Katharine's Way
London
United Kingdom
E1W 1UN

Auditor

Moore Kingston Smith LLP
Chartered accountants & statutory auditor
10 Orange Street
London
United Kingdom
WC2H 7DQ

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Directors' Report

Period from 1 July 2023 to 31 December 2024

The directors present their report and the financial statements of the company for the period ended 31 December 2024.

Directors

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

R Combes
T De Lange
A Harrower
T Nasser
M Rowland
M Rumney
P Seheult
P Trzcinski
F Vanbossele

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 period. 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 profit or loss 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.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Directors' Report *(continued)*

Period from 1 July 2023 to 31 December 2024

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.

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 22nd September 2025 and signed on behalf of the board by:



R Combes
Director

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Audiovisual Licensing Alliance (AVLA) Limited

Period from 1 July 2023 to 31 December 2024

Opinion

We have audited the financial statements of Audiovisual Licensing Alliance (AVLA) Limited (the 'company') for the period ended 31 December 2024 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).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its loss for the period 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

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 financial statements are 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.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Audiovisual Licensing Alliance (AVLA) Limited *(continued)*

Period from 1 July 2023 to 31 December 2024

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.

Other matters

The corresponding figures in the financial statements of Audiovisual Licensing Alliance (AVLA) Limited were not audited in the prior period as the company did not require an audit under the Companies Act 2006 in the prior period.

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 period 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.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Audiovisual Licensing Alliance (AVLA) Limited *(continued)*

Period from 1 July 2023 to 31 December 2024

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.

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.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Audiovisual Licensing Alliance (AVLA) Limited *(continued)*

Period from 1 July 2023 to 31 December 2024

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.

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the company's activities, controls and laws and regulations and assessed the susceptibility of the company's financial statements to material misstatement from irregularities, including fraud.
- We determined that the laws and regulations that are most significant to the company are those relating to the reporting framework (FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)), the Companies Act 2006 and the Collective Management of Copyright (EU Directive) Regulations 2016.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding we designed our audit procedures to detecting irregularities, including fraud, and to identify instances of non-compliance with laws and regulations. Testing undertaken included making enquiries on the management; journal entry testing; review of bank letters; review of board minutes; review of transactions for any undisclosed related party transactions; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Audiovisual Licensing Alliance (AVLA) Limited *(continued)*

Period from 1 July 2023 to 31 December 2024

and transactions reflected in the financial statements. Also, 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 by, for example, forgery or intentional misrepresentations, or through collusion.

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.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Audiovisual Licensing Alliance (AVLA) Limited *(continued)*

Period from 1 July 2023 to 31 December 2024

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.

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.

Signed by:


173A576F0160470...

Tim Hardy (Senior Statutory Auditor)

For and on behalf of
Moore Kingston Smith LLP
Chartered accountants & statutory auditor
10 Orange Street
London
United Kingdom
WC2H 7DQ

26/9/2025

Audiovisual Licensing Alliance (AVLA) Limited**Company Limited by Guarantee****Income Statement****Period from 1 July 2023 to 31 December 2024**

		Period from 1 Jul 23 to 31 Dec 24	Period from 21 Jun 22 to 30 Jun 23 (restated)
	Note	£	£
Turnover		356,220	–
Cost of sales		(44,899)	–
Gross profit		311,321	–
Administrative expenses		(414,796)	(265,047)
Operating loss		(103,475)	(265,047)
Loss before taxation	6	(103,475)	(265,047)
Tax on loss		–	–
Loss for the financial period		(103,475)	(265,047)

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 period as set out above.

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

Audiovisual Licensing Alliance (AVLA) Limited**Company Limited by Guarantee****Statement of Financial Position****31 December 2024**

		31 Dec 24		30 Jun 23 (restated)	
	Note	£	£	£	£
Fixed assets					
Tangible assets	7		626		—
Current assets					
Debtors	8	328,649		—	
Cash at bank and in hand		361,979		—	
		<u>690,628</u>		<u>—</u>	
Creditors: amounts falling due within one year	9	<u>(1,059,776)</u>		<u>(265,047)</u>	
Net current liabilities			<u>(369,148)</u>		<u>(265,047)</u>
Total assets less current liabilities			<u>(368,522)</u>		<u>(265,047)</u>
Net liabilities			<u>(368,522)</u>		<u>(265,047)</u>
Capital and reserves					
Profit and loss account			<u>(368,522)</u>		<u>(265,047)</u>
Members deficit			<u>(368,522)</u>		<u>(265,047)</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 Section 1A of 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 22nd September 2025, and are signed on behalf of the board by:



R Combes
Director

Company registration number: 14185811

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

Audiovisual Licensing Alliance (AVLA) Limited
Company Limited by Guarantee
Statement of Changes in Equity
Period from 1 July 2023 to 31 December 2024

	Profit and loss account £
At 21 June 2022	—
Loss for the period	(265,047)
Total comprehensive income for the period	(265,047)
At 30 June 2023	(265,047)
Loss for the period	(103,475)
Total comprehensive income for the period	(103,475)
At 31 December 2024	(368,522)

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

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Notes to the Financial Statements

Period from 1 July 2023 to 31 December 2024

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is ALCS 6th Floor International House, 1 St. Katharine's Way, London, E1W 1UN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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 and investment properties measured at fair value through profit or loss.

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

The amounts in the accounts have been prepared to the nearest £, unless otherwise stated.

The accounting policies have been applied consistently throughout the current and prior period.

Going concern

The company's financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company has reported a loss after tax of £103,475 (2023 restated: £265,047) for the period and has net liabilities of £368,522 (2023 restated: £265,047).

Under the Memorandum of Understanding, the founding members have given an undertaking to continue to provide financial support to the company for a period of at least 12 months from the date of approval of these financial statements, to enable the company to meet its liabilities as they fall due. Taking this into consideration, the directors continue to adopt the going concern basis in the preparation of the financial statements.

Comparatives

The financial statements cover the period from 01 July 2023 through to 31 December 2024. The comparatives cover the period from incorporation to 30 June 2023.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for licences granted net of discounts and Value Added Tax.

Licence fees are recognised over the period of the licence, amounts invoiced relating to future periods are held as deferred income.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2023 to 31 December 2024

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 3 years

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 profit or loss immediately.

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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and are thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Period from 1 July 2023 to 31 December 2024

3. Accounting policies (continued)

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Company limited by guarantee

The company is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1.

5. Employee numbers

The average number of persons employed by the company during the period amounted to 1 (2023: 1).

6. Profit before taxation

Profit before taxation is stated after charging:

	Period from 1 Jul 23 to 31 Dec 24	Period from 21 Jun 22 to 30 Jun 23 (restated)
	£	£
Depreciation of tangible assets	630	—
Auditor's remuneration	8,750	—

7. Tangible assets

	Equipment £
Cost	
At 1 July 2023 (as restated)	—
Additions	1,256
At 31 December 2024	1,256
Depreciation	
At 1 July 2023	—
Charge for the period	630
At 31 December 2024	630
Carrying amount	
At 31 December 2024	626
At 30 June 2023	—

Audiovisual Licensing Alliance (AVLA) Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Period from 1 July 2023 to 31 December 2024

8. Debtors

	31 Dec 24	30 Jun 23 <i>(restated)</i>
	£	£
Trade debtors	327,640	–
Prepayments and accrued income	1,009	–
	<u>328,649</u>	<u>–</u>

9. Creditors: amounts falling due within one year

	31 Dec 24	30 Jun 23 <i>(restated)</i>
	£	£
Trade creditors	28,137	–
Members advancements	591,978	265,047
Accruals and deferred income	392,670	–
Social security and other taxes	46,991	–
	<u>1,059,776</u>	<u>265,047</u>

10. Prior period errors

A prior period adjustment has been recognised to reflect costs that were incurred but not recognised in the period from incorporation to 30 June 2023. The company incurred costs in the period to 30 June 2023 in relation to setting up the company ready for launch on 1 January 2024. These costs were initially paid by the founding members and would be repayable by the company once established. These costs were recharged in the period to 31 December 2024 and therefore were not initially recognised in the prior period.

Dormant accounts were prepared for the period from incorporation to 30 June 2023. The prior year adjustment gives rise to a loss for the prior period of £265,047 and has decreased the brought forward reserves by £265,047.

11. Related party transactions

The founding members provided advances to the company of £325,287 (2023 restated: £nil).

The company has service agreements with two of the founding members to provide project management support services and operational support. During the period the company paid £150,500 for these services (2023 restated: £81,000).

The founding members also recharged expenses of £78,508 to the company (2023 restated: £184,047).

At the year end the company owed £607,039 (2023 restated: £265,047).