

THE FILM AND TELEVISION CHARITY

England & Wales · Charity number 1099660

Details

Other names	THE CINEMA AND TELEVISION BENEVOLENT FUND, CTBF
Status	Registered
Legal form	Charitable company
Company number	04816786
Registered	2003-09-25
Register	View on the Charity Commission register

Contact

Address	The Film And Television Charity 22 Golden Square London W1F 9AD
Phone	02074376567
Email	information@filmtvcharity.org.uk
Website	filmtvcharity.org.uk

Activities

Objects: 3.1 THE CHARITY'S OBJECTS ("OBJECTS") ARE (A) TO PROVIDE RELIEF TO THOSE IN NEED BY REASON OF YOUTH, AGE, ILL HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE;(B) TO PREVENT OR RELIEVE POVERTY;(C) TO PROMOTE PHYSICAL, MENTAL AND SOCIAL WELLBEING;IN EACH CASE AMONG PEOPLE INVOLVED IN WHATEVER CAPACITY IN THE FILM, TELEVISION OR MOVING IMAGE INDUSTRY IN THE BRITISH ISLES (EXCLUDING THE REPUBLIC OF IRELAND) AND SUCH OTHER BRANCHES OF THE ENTERTAINMENTS INDUSTRY AS THE TRUSTEES MAY DETERMINE FROM TIME TO TIME, TOGETHER WITH THEIR FAMILIES AND DEPENDENTS (HEREINAFTER CALLED THE "BENEFICIARIES"); AND(D) TO PROMOTE EQUALITY, DIVERSITY AND INCLUSION FOR THE PUBLIC BENEFIT BY REDUCING, PREVENTING AND DISCOURAGING DISCRIMINATION AND THE RESULTING BARRIERS IN THE FILM, TELEVISION OR MOVING IMAGE INDUSTRY IN THE BRITISH ISLES (EXCLUDING THE REPUBLIC OF IRELAND) AND IN WIDER SOCIETY.

Activities: Relief of poverty and hardship for those who have worked in the film, cinema or commercial television industries.

Classification

- **How:** Makes Grants To Individuals, Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE WESTERN EUROPE
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,673,000	£4,818,000	£20,439,000	33
2024-03-31	£1,492,000	£5,751,000	£21,924,000	37
2023-03-31	£3,109,000	£5,022,000	£24,701,000	34
2022-03-31	£1,568,000	£4,591,000	£27,404,000	35
2021-03-31	£7,273,033	£9,046,289	£29,150,000	25

Trustees

Name	Role	Appointed
CLAIRE TAVERNIER		2023-05-11
Catherine Jane Bosworth		2023-01-26
Emma Louise Hoyle		2023-01-26
Joseph Adesunloye		2019-12-05
Juliet Gilkes Romero		2019-12-05
Kirsty Adele Davida Good		2022-03-24
Peter Stanton Clark		2023-01-26
Robin Michael CHALMERS		2023-01-26
Sara Putt		2019-12-05
Suki Gill		2019-12-05

Accounts



Bullying Advice

Free Legal Advice

Free Counselling Sessions

or if you just need to talk.

0800 054 000



The Film and Television Charity

Charity No. 1099660

Company Registration No. 4816786

**Trustees' report and Group financial statements
Year ended 31 March 2025**



CONTENTS	Page
Contents	2
An introduction from the Chair	3
An introduction from the CEO	4
Trustees, Legal and Administrative details	6
Our donors and supporters	7
The Trustees' Report	11
The Strategic Report	13
Financial and Corporate Governance Review	30
Review of the Group Financial Statements	31
Statement of responsibilities of the Trustees	35
Independent Auditor's report	36
Financial statements	39-59

An introduction from the Chair



Dear friends, supporters, and colleagues,

I am proud to introduce the Film and TV Charity's Annual Report for 2024-25, a year marked by resilience and accomplishment in the face of profound industry change. Against that backdrop, our team delivered flagship programmes that demonstrate the Charity's impact and vital role in the sector. These include the transformative Reel Impact grant programme supporting Black and Global Majority professionals, the 2024 edition of our groundbreaking Looking Glass Survey which received over 4,000 responses and continues to guide our and the industry's approach to mental health, and the Whole Picture Toolkit that is becoming the gold standard for

mental wellbeing in productions across the UK. We also celebrated the successful return of the Royal Film Performance with *Gladiator II*, a highlight event that raised vital funds and brought together the creative community in celebration.

Our support services reached over 11,300 individuals this year, including delivering more than 1,400 counselling sessions, and providing advice and direct support that resulted in marked improvements in mental health, financial security, and social connectedness. The growing adoption of our mental health toolkit by productions, with commitment from major partners such as the BFI, underscores the Charity's leadership in fostering healthier work environments.

Despite these successes, there is still much to do. We are committed to continuously evolving and enhancing the ways we serve our beneficiaries and the wider industry. The challenges faced by those working behind the scenes are complex and ongoing, requiring a multifaceted, compassionate, and proactive approach. We remain dedicated to both immediate support and systemic change, working collaboratively to build a stronger, more equitable, and sustainable screen sector.

I express my deepest gratitude to our donors, partners, staff, volunteers, and trustees whose steadfast belief and dedication have made these achievements possible. Together, we will continue to shape an industry that values not only extraordinary creativity but also the people who bring it to life.

On behalf of the Board, thank you for your support.

A handwritten signature in black ink, appearing to read 'Claire', with a stylized flourish underneath.

Claire Tavernier

Chair, Film and TV Charity

10 November 2025

An introduction from the CEO



It is with tremendous pleasure and honour that I write this introduction to the Film and Television Charity's annual report for 2024–25.

Over the past year, I have had the privilege of working alongside an exceptional team and engaging with a wide range of stakeholders across the industry. This has only served to deepen my appreciation of the Charity's unique position and the critical role it plays in supporting the people who make film, television and cinema such a vital part of the UK's cultural sector.

However, we find ourselves at a pivotal moment. The film, television, and cinema industry continues to experience a period of considerable flux - one that increasingly appears to be systemic rather than cyclical. I believe the contraction we are witnessing is not simply a temporary downturn, but a fundamental reshaping of the sector. This has profound implications for the individuals who work within it, many of whom are facing uncertainty, instability, and difficult decisions about their future.

In this context, the Film and Television Charity must be more than a safety net. We must be a guiding light for those navigating these changes - whether they are staying in the industry, transitioning out, or forging portfolio careers that span both worlds. Our support must be flexible, responsive, and rooted in empathy and understanding.

We also recognise the need to engage more actively with the cinema sector, as well as other parts of the screen industry. This is not just a nod to our heritage - as the former Cinema and Television Benevolent Fund - but a recognition that film, television, cinema and newly emerging parts of the screen industries form a single, interdependent ecosystem. Each part relies on the others, and we must ensure that those working in cinemas are supported as integral members of our creative community.

The Charity's profile is higher than ever. We are engaging with more stakeholders than before, and our convening power is increasingly recognised across the industry. This year, we brought together diverse voices to address urgent issues such as Islamophobia and antisemitism, and we are helping to shape pan-industry approaches to the mental health crisis and financial precarity that our world-leading research has identified. These efforts reflect our commitment not only to individual wellbeing but, perhaps even more crucially, to genuine systemic change.

Our two-pronged approach - providing immediate support to those in need while also tackling the root causes of poor wellbeing - is now firmly embedded in our strategy. Internally and externally, we are delivering on both fronts, and the impact is clear. We are helping people in crisis, yes - but we are also working to ensure fewer people reach that point in the first place.

To ensure we can stay laser-focused on our mission, our financial sustainability remains a central priority. As the industry continues to evolve, we must ensure that the Film and Television Charity is built on a strong and resilient long-term business model. This means diversifying our income streams, strengthening our partnerships, and being bold in how we articulate our value to the industry. We are not just a reactive organisation; we are a proactive force for good, and our financial strategy must reflect that ambition.

Equally, the future of the Charity is rooted in the calibre of our staff and the strength of our relationships across the sector. I am continually inspired by the dedication and expertise of our

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

team and encouraged by the depth of engagement we are seeing from our industry friends and donors. Our presence at key events has grown, our convening power is recognised, and our donor renewal rates remain impressively high. These relationships are not only holding firm - they are expanding, and they will be instrumental in helping us meet the challenges ahead.

Together, we will continue to build a more resilient, inclusive, and supportive creative sector - one that values not just the work, but the wellbeing of those who create it.



Marcus Ryder

Chief Executive Officer

10 November 2025



Trustees, Legal and Administrative Details

Patron

His Majesty the King

Vice Patrons

Anne Bennett
Debbie Chalet
Derek Cooper
Stanley Fishman CBE
Lord Grade CBE
Steve Jaggs
Barry Jenkins OBE

Ian Lewis
David McCall CBE DL
David Murrell
Denise Parkinson
Lord Puttnam CBE
Jeremy Thomas CBE

Principal Advisors:

Bankers	National Westminster Bank plc 246 Regent Street, London, W1B 3PB
Auditors	HaysMac LLP 10 Queen Street Place, London, EC4R 1AG
Investment Advisers	Rothschild & Co, 1 King William Street, London EC4N 7AR
Solicitors	Kingsley Napley, 20 Bonhill Street, London EC2A 4DN

Trustees who served during the year

Claire Tavernier †^{x*}
Cameron Saunders † (*resigned 06 Feb 2025*)
Joseph Adesunloye *
Catherine Bosworth ‡
Robin Chalmers †^x
Peter Clark ‡
Juliet Gilkes Romero *
Suki Gill ‡
Kirsty Good *
Emma Hoyle †
Sara Putt ^x

† Member of the People and Culture Committee

‡ Member of the Finance Committee

* Member of the Inclusivity Committee

^x Member of the Risk, Safeguarding and Governance Committee

Senior Management Team

Dr Marcus Ryder MBE *Chief Executive Officer*
Louise Benson *Director of Development*
Rachel Hillman *Director of Impact and Innovation*
Alan de Sousa Caires *Director of Finance & Operations, and Company Secretary*

Registered Office

22 Golden Square, London, W1F 9AD

Website

filmtvcharity.org.uk

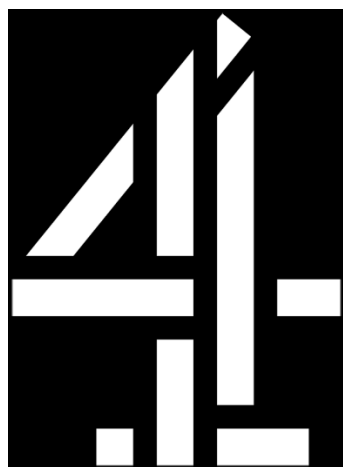
With thanks to all our donors

Principal Partners



WALT DISNEY Studios Motion Pictures

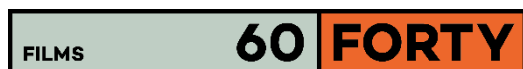
Major Partners

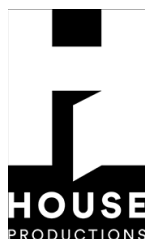


Industry Partners



Industry Friends





The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2025

Introduction

The Trustees present the Trustees' Report, including the Strategic Report, together with the consolidated audited financial statements of the Charity and its subsidiary companies for the year ended 31 March 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives of the charity

We are the leading UK charity for people working behind the scenes in the film, cinema and commercial television industries. We exist to provide relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; to prevent or relieve poverty; to promote physical, mental and social wellbeing; and to promote equality, diversity and inclusion for the public benefit by reducing, preventing and discouraging discrimination and the resulting barriers in the film, television or moving image industry in the British Isles (excluding the Republic of Ireland) and in wider society.

The Charity revised its charitable objectives on 15 April 2020 to enable us to better serve individuals at all stages of their career; and to add focus on the promotion of physical, mental and social wellbeing, and the promotion of diversity, equality and inclusion, and again on 28 September 2023 allow freelancers trustees to be remunerated and trustees to be able to draw on support from Charity's services.

Public Benefit

The Trustees have due regard to the Charity Commission's general guidance on public benefit and the specific guidance on the prevention or relief of poverty for public benefit when determining the eligibility of applicants and the amount of support given.

Structure, governance and management of the charity

Trustees

The Board of Trustees act in accordance with formal terms of reference for the governance of the Board and are required to meet quarterly. The Board are responsible for strategy and oversight of the work of the committees and the Charity's management.

Trustees serve for a period of three years and at the conclusion of each three-year term trustees may be re-elected by the Board at the annual retirement meeting unless they have previously served three terms.

The Board of Trustees is led by Chair, Claire Tavernier, since September 2023. There were no new Trustees during the year, and former Chair of Trustees Cameron Saunders completed his trusteeship on 06 Feb 2025.

All Trustees undergo an in-house induction into the charity, including meeting the management team and staff to enable them to fulfil their duties and obligations as Trustees and Directors. This training includes general trustee training, safeguarding and investments.

Committee Structure

Detailed terms of reference for the Board of Trustees and the committees are approved by the Board. Committees act as a liaison between the Board and the management team and report back to the Board at quarterly Trustee meetings. To enable the Charity to draw on the widest pool of expertise, committees may co-opt specialist advisors.

The Charity operated four committees during the year:

The Finance Committee: Chaired by Suki Gill the committee is responsible for reviewing the annual budgets, monthly management accounts and cashflows, the annual financial statements, taxation and internal controls. The committee meets at least four times a year. Trustee members are Catherine Bosworth and Peter Clark.

The Charity's investment advisors, Rothschild's Investment Management, attend committee meetings in Spring and Autumn each year to report on the performance of the investment portfolio. There is an optional meeting with the advisors ahead of the other two Finance Committee meetings each year.

The Charity's auditors attend two meetings each year; to present their Audit Planning and Audit Findings Reports.

People and Culture Committee: Chaired by Emma Hoyle the committee assists the Board in (1) the appointment of new Trustees, and (2) in ensuring that the Executive team retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Charity. The committee meets at least once a year. Trustee members are Robin Chalmers and Claire Tavernier, and Cameron Saunders (until 06 Feb 2025).

Inclusivity Committee: Co-Chaired by Juliet Gilkes Romeo and Joseph Adesunloye, the committee assists the Board in developing the Charity's equity and inclusion work, in particular to meet the Charity's fourth object to "*Promote equality, diversity and inclusion by reducing, preventing and discouraging discrimination and the resulting barriers in the industry*". The committee meets at least once a year. Kirsty Good and Claire Tavernier are Trustee members.

Risk, Safeguarding and Governance Committee: Chaired (interim) by Robin Chalmers the committee assists the Board in (1) in advising of the risk management procedures, (2) safeguarding procedures and concerns (3) reviewing the governance of the Charity. The committee also provide a forum for the Chief Executive and the Executive Team to discuss issues relating to risk, safeguarding and governance. The committee meets at least once a year. Trustee members are Claire Tavernier and Sara Putt.

Key Management Personnel

The key management personnel are the senior management team and the Trustees, as listed on page 6. The CEO's remuneration package is set by the People & Culture Committee.

Strategic Report

The work of the Film and TV Charity is grounded in three principles: **Our Need, Our Vision, and Our Purpose.**

Our Need

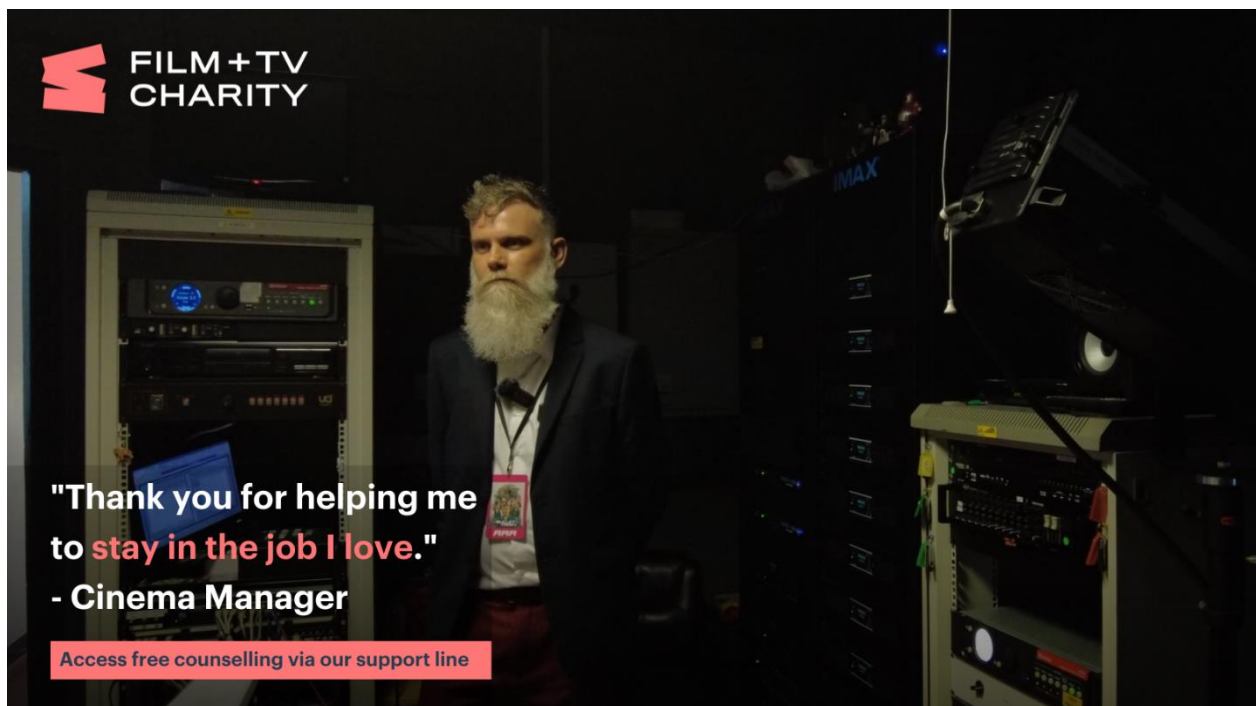
The UK film, TV, and cinema industries continue to experience unhealthy working practices, marked by financial insecurity, inequity, and precarious employment.

Our Vision

We envision the UK's film, TV, and cinema industries becoming the best places in the world for creatives to build healthy, fulfilling, and sustainable careers irrespective of background.

Our Purpose

To help those in immediate need and to address the causes of poor wellbeing. Working collaboratively across the industry, we strive to improve individual wellbeing while tackling unhealthy workplace practices to create a healthier, more equitable culture.



A Year of Transformation

The year ending 31 March 2025 marked a period of significant transformation. The sector's contraction has proven systemic rather than cyclical, reshaping the industry and threatening careers. Against this backdrop, the Charity stepped up: supporting people navigating change—whether remaining in the industry, transitioning out, or building portfolio careers.

Our mental health work grew in both impact and reach. The **Whole Picture Programme**, first launched as an urgent intervention, is now embedded in our long-term strategy. It underpins our work with partners to set **pan-industry standards for mental health**.

We also expanded our support for specific communities, addressing antisemitism and Islamophobia, and launching tailored programmes for underrepresented groups. This reflects our recognition—first enshrined in our Articles in 2020—that “one-size-fits-all” solutions often benefit only the majority and most privileged.

Key Developments and Milestones

1. Charity Restructure

To address financial pressures and sharpen focus, we restructured the organisation, resulting in some redundancies and a larger proportion of Charity expenditure going to our service provision. Our central London Golden Square building has been repositioned as a hub for collaboration and convening, hosting events for the BBC and leading independent production companies.

2. Reel Impact

We launched **Reel Impact**, a £1m grant programme supporting Black and Global Majority professionals and organisations. Designed through co-production with 16 industry experts, it devolves decision-making power to those with lived experience of systemic discrimination.

3. Looking Glass Survey

The 2024 **Looking Glass Survey** received the highest response since its 2019 launch, confirming its role as a world-leading study of screen industry mental health. The results continue to inform the Charity's work and policy across broadcasters, regulators, and government.

4. Whole Picture Toolkit

Our flagship **Whole Picture Toolkit**, now embedded into our long-term mental health strategy, supports productions to address root causes of poor wellbeing. The BFI and other partners have committed to adopting it, positioning the UK as a global leader in mentally healthy production practices.

5. Antisemitism and Islamophobia

Following the events of 7 October 2023, we launched a survey and convened roundtables with Jewish, Muslim, and Arab professionals. Findings revealed widespread deterioration in mental health and limited employer support. In response, we partnered with the Creative Diversity Network and ScreenSkills to develop **e-learning modules** and advocate for better inclusion practices.

6. Royal Film Performance

After a hiatus, the **Royal Film Performance** returned with *Gladiator II*, achieving both fundraising success and heightened awareness of our mission. A keynote from our new Ambassador, director Amma Asante, reinforced our equity and wellbeing mission.

7. Brand Film

Our first **Brand Film**, released in February 2024, continued to have a huge impact narrating the industry's mental health crisis and the Charity's role throughout 2024/25. It achieved strong engagement, reached new audiences, and received award nominations.

External Landscape and Strategic Response

Political Shifts

The election of a UK Labour government has created new opportunities around mental health policy and a renewed focus on the creative industries as a key engine for growth. Conversely, the return of Donald Trump in the US has unsettled some global donors and partners, raising concerns over EDI priorities.

Industry Contraction

The global downturn in the screen industry is now recognised as structural. This demands a flexible, forward-looking Charity that can support those staying in the industry as well as those exiting it.

Sector Collaboration

During the year, we deepened collaboration with other industry bodies, including the new **Creative Industries Independent Standards Authority (CIISA)**, **Creative Diversity Network (CDN)** and **ScreenSkills**. These partnerships help avoid duplication, strengthen cooperation, and ensure a sector-wide response.

Measuring Impact

Our impact spans **mental, financial, and social wellbeing**—demonstrated through outcomes, testimonials, and independent evaluation.

Mental Health and Wellbeing

- **Grants Programme (165 respondents):** 88% reported improved mental wellbeing; 75% felt relieved; 60% better able to cope; 32% improved sleep.
- **Work & Wellbeing Advice (13 respondents):** 92% improved wellbeing; most felt better able to cope.
- **Bullying Advice (8 respondents):** 100% improved wellbeing; clients reported relief and better coping.
- **Counselling (125 clients):** 65% improvement in GAD-7 anxiety scores; 55% improvement in PHQ-9 depression scores.

Financial Security

- **Grants Programme:** 98% reported improved financial wellbeing; 81% managed bills, 26% reduced debts.
- **Work & Wellbeing Advice:** 77% improved financial resilience.
- **Bullying Advice:** 25% reported meaningful financial assistance.

Social Connectedness & Career Development

- **Grants Programme:** 47% gained career or social benefits.
- **Work & Wellbeing Advice:** 92% improved career confidence.
- **Bullying Advice:** 50% gained career connections or guidance.

Spotlight: Support Line

Our **Support Line** delivered:

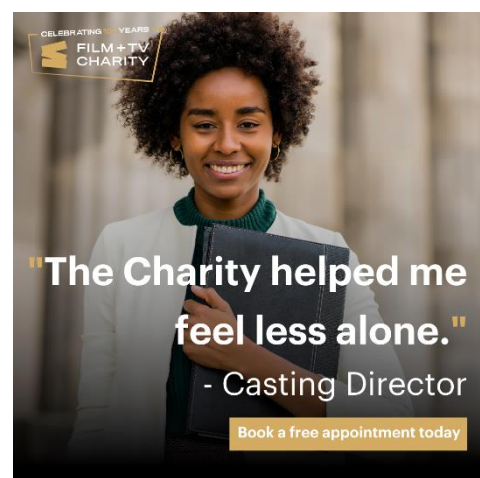
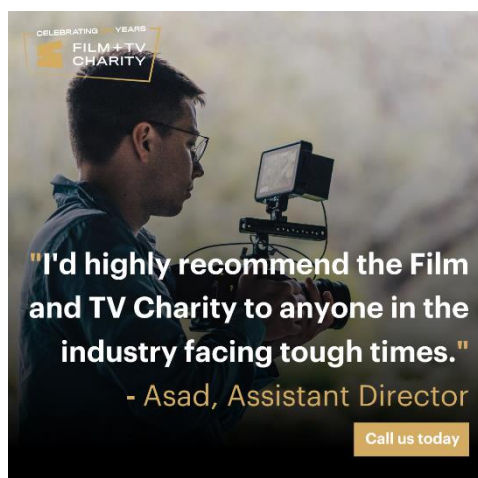
- 1,416 counselling calls
- 1,008 advice calls
- 136 live chat sessions

Top concerns:

- Employment issues (594 calls)
- Anxiety (310), low mood (276), depression (101)
- Financial pressures including debt (69) and insolvency (49)
- Housing issues, with a spike in early 2025

Measured outcomes:

- PHQ-9 depression: 55% symptom reduction
- GAD-7 anxiety: 62.5% symptom reduction
- Presenteeism reduced by 22.2%
- Workplace distress reduced by 14.4%
- Life satisfaction increased by 11.7%



Spotlight: Community Partnerships

Our Community Partnerships Programme launched in December 2024 and supported six peer-led groups the film and TV industry. By making Golden Square available as a hub for people to connect, and providing support with event production, promotion and organisational mentoring, the Programme aims to reduce loneliness and improve mental wellbeing among the most socially disconnected communities – including carers, LGBTQ+, Muslim and freelance industry professionals.

Specific impacts:

- British Arab Writers Group: members reported increased confidence and wellbeing
- Telly Mums Network: vital peer support for parents balancing freelance work with caring responsibilities
- TV Mindset: freelancer hubs tackling isolation

These partnerships demonstrate the power of safe, inclusive spaces in strengthening resilience, social connection and peer-led growth.



**COMMUNITY MAKES
ALL THE DIFFERENCE.**

**WE'RE HERE TO CONNECT YOU WITH
SUPPORT NETWORKS THAT LIFT YOU UP**

- Peer-led groups
- Community Partners
- Advice and support for every stage of your career

Find your community. Visit our website today.

#BreakTheCycle

Delivery Against Objectives

Introduction

The Charity sets key performance targets for all teams to ensure that they are delivering against the mission and vision of the Charity. The delivery of the four key teams – Client Services, Fundraising, Research and Impact, and Mentally Healthy Productions – are set out below:

Client Services Team

Headline Performance

- **Target:** Support 10,320 people across the industry
- **Achieved:** Supported **11,359 individuals** (110% of target)
- **Client Satisfaction:** 99% among those receiving Tier 3 intensive support
- **Impact:** 95% of clients reported improvements in their mental, financial, or social wellbeing

Context

The Client Services team remained the frontline of the Charity's mission, responding to immediate need while building pathways for long-term resilience. 2024/25 was characterised by heightened demand for support services, reflecting the deepening instability across the sector. Our ability to surpass targets demonstrates both the urgency of need and the trust we have built with industry professionals.

Key Achievements

1. Tiered Support Delivery

- **Tier 1 (Digital Resources):** 3,424 clients accessed online self-help resources, complemented by 2,551 users of the Whole Picture Toolkit. New resources addressed pressing issues such as late payments, "Making Tax Digital," and contracts/IP.
- **Tier 2 (Support Line & Events):** 2,304 support line contacts, 1,105 attendees at external wellbeing events, 269 participants at Golden Square events, and 485 users of workspace facilities.
- **Tier 3 (Intensive Support):** 706 grants awarded, 167 clients received counselling, 109 bullying advice cases supported, and 47 individuals engaged in bespoke Work & Wellbeing support.

Service users during the 2024/25 year

Service Tier	Service Accessed	Actual	Annual Target
Tier One	Digital Resources	3,424	5,000
	Toolkit Production crew	2,551	1,500
Tier Two	Support Line contacts	2,304	1,800
	Wellbeing events - external	1,105	200
	Wellbeing events @ Golden Square	269	150
	GS Workspace	485	800
Tier Three	Legacy Clients	113	120
	Grants	706	450
	Sir Horace Ove	79	50
	Support Line Counselling	167	120
	Bullying Advice	109	80
	Work and Wellbeing	47	50
Total		11,359	10,320

2. Mental Wellbeing Outcomes

- Counselling achieved **55% reduction in depressive symptoms (PHQ-9)** and **63% reduction in anxiety symptoms (GAD-7)**.

- Demand for bullying and harassment advice increased at senior career levels, highlighting progress in building trust and tackling toxic cultures.

3. Financial Wellbeing Outcomes

- Grants provided **£278k in financial support** to 785 beneficiaries.
- 98% of recipients reported improved financial security, particularly in covering rent, bills, and debt reduction.
- 34% of grants supported Black and Global Majority professionals, exceeding ringfenced commitments.

4. Social Wellbeing and Inclusion

- 92% of Work & Wellbeing clients reported increased social connectedness and confidence navigating careers.
- New disability-focused content enhanced accessibility, while future plans include resources for carers and parents.

5. Ringfencing support for disabled and Black and Global Majority clients

- We exceeded our ringfenced targets for both BGM clients and disabled clients in the financial year.
- 252 of the overall 785 grants supported clients who identified as BGM, to a value of **£85,435** or **34%** of the value of all grants where ethnicity is known. This includes 80 Sir Horace Ove grants and is 4% higher than the benchmark.
- 241 of the overall 785 grants were awarded to clients who identified as disabled, to the value of **£82,182** or 35% where disability status is known. This is 15% higher than the benchmark.

Analysis and Reflection

The Client Services team's achievements underline the Charity's dual role: an emergency responder in times of crisis, and a long-term enabler of resilience. The continued diversification of services — especially through community partnerships and digital expansion — shows we are meeting people where they are. Looking ahead, scaling personalised, high-impact interventions while maintaining accessibility for broad audiences will remain a priority.

Mentally Healthy Productions Team

Headline Performance

- **Key Project:** Whole Picture Toolkit embedded into long-term mental health strategy
- **Partnerships:** Adoption by BFI and commitment from major industry partners
- **Evaluation:** Development of Theory of Change and Impact Measurement Roadmap (completion due Autumn 2025)

Context

The Mentally Healthy Productions (MHP) team plays a pioneering role in transforming workplace practices across the film and TV industry. By embedding wellbeing into production culture, MHP has the potential to set global standards and fundamentally reshape the experience of working behind the camera.

2024/25 Highlights

- Expansion and embedding of the Whole Picture Toolkit across productions.
- Alignment with pan-industry standards currently being adopted by the BFI and partners.
- Early evaluation work underway with the University of Lincoln, establishing long-term frameworks for measuring sector-wide change.



Analysis and Reflection

The MHP project has made significant progress this year, with the draft Standards for Mentally Healthy Productions nearing completion following extensive stakeholder engagement, expert reviews, and a highly successful Working Group session. The Whole Picture Toolkit continues to demonstrate strong industry impact, having been adopted by 127 companies and implemented on 274 productions, with research showing measurable improvements in mental health and workplace culture.

Looking Forward

The Mentally Healthy Productions team is focused on the design and sign-off of a pan-industry set of mental health standards, co-designed by 35+ organisations representing the UK's key broadcasters, streamers, studios, production companies, and industry bodies. It is intended that the implementation of the standards, with Board investment, will be supported by a range of digital products and services to help and guide producers and production companies in meeting their existing legal obligations and adopting best practice for production mental health. This work has the power to transform the culture of UK production.

Research & Impact Team

Headline Performance

- **Looking Glass Survey 2024:** Record **4,376 responses** (146% of target)
- **Publications:** 6 major reports, including *Let's Fix it in Post* and *Make Freelancing Pay*
- **Engagement:** 3,633 report downloads (242% above target)
- **Policy Impact:** Evidence cited in the House of Commons CMS Committee's report on British Film & High-End TV (April 2025)

Context

The Research & Impact team is central to the Charity's role as a thought leader and convenor. By producing authoritative evidence on mental health, financial resilience, and social wellbeing, the team not only shapes the Charity's services but influences government policy, industry standards, and public discourse.

Key Achievements

1. Landmark Publications

- **Looking Glass 2024 (published in early 2025):** Revealed worsening mental health (35% rating their wellbeing as poor/very poor), but also early signs of progress in tackling bullying and harassment.
- **Make Freelancing Pay:** Developed with British Screen Forum and Glasgow University; findings adopted by CMS Committee in their recommendations on freelancer pay.
- **Let's Fix it in Post:** Highlighted unique wellbeing challenges in post-production roles.

2. Research Partnerships

- Collaborated with the Centre for Loneliness Studies to build evidence on social disconnection and its link to mental health.
- Secured contract to deliver the BFI's Applying Good Work Principles project (2025–26), in partnership with British Screen Forum and the Universities of Glasgow, Strathclyde and Warwick, shaping the national workplace practices agenda.

3. Impact and Influence

- CEO provided evidence at CMS Committee, strengthening the Charity's profile with policymakers.
- Research informed development of pan-industry mental health standards and sector-wide strategies.

Analysis and Reflection

This year marked a turning point in the team's ability to link evidence to real-world change. Not only did reports exceed engagement expectations, but they also shifted industry and policy conversations. By combining robust data with lived experience, the team has positioned the Charity as both credible and compassionate — a rare and powerful combination.

Looking Forward

- Focus on longitudinal research to track change over time.
- Continued development of evaluation frameworks, particularly for Reel Impact and Mentally Healthy Productions.
- Strengthening the link between research and fundraising, ensuring donors see clear evidence of return on impact.



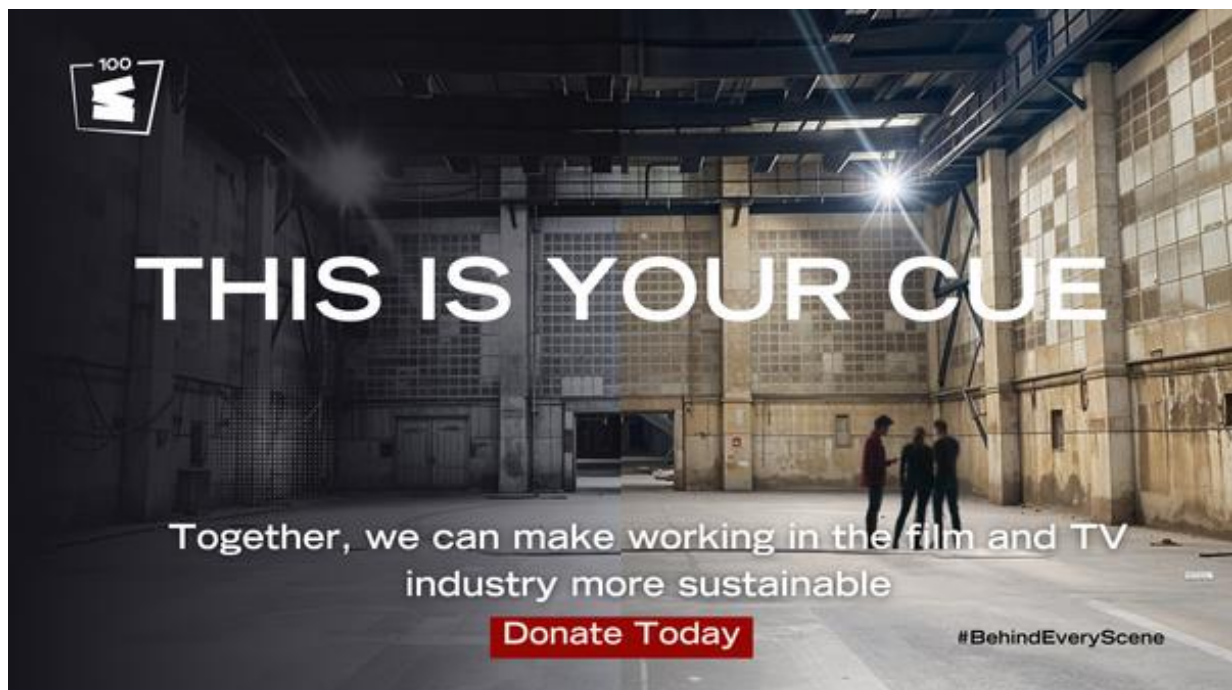
Fundraising Team

Headline Performance

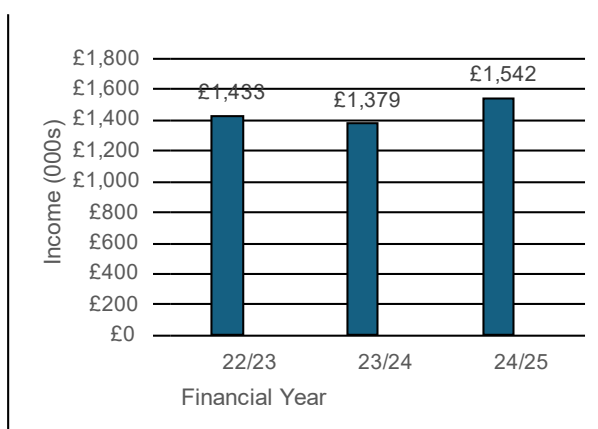
- **Target:** Raise £1.79m in 2024/25
- **Achieved:** £1.56m income with 13% growth versus 2024: £1.38m
- **Strengths:** Strong long term corporate partnerships and strong giving
- **Challenges:** Cost of living challenges for individual supporters and wider economic uncertainty affecting the sector.

Context

Fundraising achieved solid growth despite a challenging economic environment. The fundraising team made good progress against the fundraising strategy which focuses on cultivating strong relationships and developing diversified income streams that will lay the groundwork for future stability.



Year on year growth 2022/23 – 2024/25



Key Achievements

1. Corporate Partnerships

- Raised £1.16m, with £0.94m from top-tier donors.
- Strengthened multi-year partnerships.
- Leveraged industry convening power at Golden Square to engage potential new partners.

2. Events

- Delivered £267k across our events calendar.
- Delivered a highly successful Royal Film Performance attended by His Majesty King Charles III and Her Majesty Queen Camilla demonstrating the continued appetite for and fundraising potential of the event.

3. Individual Giving

- Exceeded the £100k target, raising £104k, from 235 donors.
- Expanded reach through digital campaigns, including a successful Christmas appeal, and the launch of the Charity's first-ever Brand Film, which drove awareness and new donor acquisition.

Analysis and Reflection

Fundraising income delivered notable strategic progress despite a challenging economic climate. Growth in individual giving through people donating or choosing to leave a gift in their Will, renewed engagement via corporate donors, and the successful testing of narrative-driven campaigns highlight a path toward financial stability and resilience. A joined-up, cross-departmental fundraising approach will be key in 2025/26, ensuring that all activities — from events to digital campaigns, from multi-year corporate partnerships to gifts in Wills — maximise income generation.

Looking Forward

- Diversification of income streams to spread risk and optimise market opportunities.
- A focus on demonstratable impact and value with a view to strengthening donor confidence and satisfaction.
- Exploring new fundraising programmes such as gifts in Wills, cause-related marketing, and sector-specific philanthropy

Future Priorities

As we reflect on the past year and look ahead, our strategic priorities remain rooted in our mission to support the wellbeing of everyone working in film, TV, and cinema. We are proud of the progress we've made, and we are committed to deepening our impact across the industry.

Embedding Upstream and Downstream Support

A core principle guiding our work is the dual approach of addressing the root causes of poor wellbeing (upstream) while continuing to support those in immediate need (downstream). This is reflected in our business-to-business work - such as creating pan-industry mental health standards and toolkits - and our business-to-client services, which directly support individuals.

By embedding this principle across all our programmes, we aim to create a healthier, more sustainable industry. Whether it's through preventative initiatives or responsive services, we are ensuring that our support is both strategic and compassionate.

Increasing Charitable Spend on Services

We've made a strong start with our organisational restructure, which has allowed us to direct more resources toward our charitable services. But we know we can do even better.

Our goal is to ensure that a larger proportion of our spend goes directly to the people and services that need it most. This means continuing to streamline operations, prioritise impact, and make every pound count for those we serve.

Deepening Industry Partnerships

We believe that lasting change comes from collaboration. That's why we're working to become an integral part of our partners' operational models.

Our work on the Mental Health Toolkit and the co-creation of pan-industry mental health standards are prime examples of this. These initiatives are not only shaping upstream policy but are also reflected in our downstream services, which increasingly function as a form of employee support for freelancers.

We will continue to build these partnerships, ensuring our work is embedded in the day-to-day practices of the industry.

Advancing Our EDI Approach

Equity, Diversity, and Inclusion (EDI) remain central to our strategy. We continue to move away from a one-size-fits-all model and instead tailoring our services to meet the specific needs of different demographics.

This approach allows us to better serve underrepresented groups and ensure that our support is relevant, accessible, and impactful. We are committed to listening, learning, and evolving to meet the diverse needs of our community.

Amplifying Research for Policy Impact

Our research has always been a cornerstone of our work—but we believe it can go further.

By engaging more proactively with policymakers, we aim to turn insights into action. Whether it's influencing funding decisions, shaping workplace standards, or informing national wellbeing strategies, we want our research to drive systemic change.

Conclusion

In 2024/25, the Film and TV Charity responded decisively to systemic industry upheaval. We strengthened our foundations, deepened our commitment to inclusion, and expanded our reach.

Our impact is evidenced in improved wellbeing, financial security, and social connection. We positioned ourselves as a trusted convenor and thought leader, influencing policy and driving cultural change.

Looking ahead, we remain focused on **Our Need, Our Vision, Our Purpose**—to ensure the UK's screen industries become the healthiest, most inclusive, and most sustainable in the world.



Financial and Corporate Governance Review

Fundraising Governance

The Charity places great importance on fundraising governance and, in accordance with best practice, we are members of the Fundraising Regulator Scheme. That means that the Charity follows the **Code of Fundraising Practice** in its fundraising activities. The Charity does not undertake any activity that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise) and does not apply undue pressure to donors to support fundraising activities. The Charity does not employ third party commercial participators or professional fundraisers to support the efforts of the in-house fundraising team. Any complaints regarding fundraising activities are referred firstly to the Head of Fundraising, Tom Woodward and then to the CEO, and, during the year, no such complaints were received (2024: None).

Third Party Fundraising only takes place in the form of individuals or companies creating fundraising activities in aid of the Charity. It is closely monitored by the fundraising team and any shared messaging is signed off by the Head of Fundraising.

Fundraising promise The Charity's fundraising promise is clearly defined on the website <https://filmtvcharity.org.uk/our-fundraising-promise/>

Major Gifts Acceptance Policy The engagement of any prospective donor with a gift capacity of £25,000 or more and the acceptance of any donations to the value of £25,000 or more is subject to approval by the Executive Team.

Review of the Group Financial Statements for the year ended 31 March 2025

The Group Financial Statements appear on pages 39 to 59 and note 2 sets out the basis on which they have been prepared.

Operations and funds movement

Income from continuing activities for the year (within both unrestricted and restricted funds) totalled £2,673,000 (2024: £1,492,000), with the increase being the renewal of corporate donors committing two years' of donations, in line with the Charity's fundraising strategy. Major industry corporates and the industry's many production companies continue to support the Charity. Income was boosted by the delivery of a successful Royal Film Performance™ *Gladiator II*.

Expenditure totalled £4,818,000 (2024: £5,751,000), with decreases due mostly to the additional grant expenditure seen in the previous year in response to the strikes (£591,000).

The Charity's investment portfolio generated gains of £224,000 (2024: gain £1,482,000), despite £3,200,000 being withdrawn for working capital (2024: £3,700,000). The value of the Charity's investment property increased by £46,000, (2024: £Nil), the freehold property value increased by £390,000 (2024: £Nil), and an amount of £642,500 was reclassified to the former from the latter due to the percentage usage of the building for rent-paying tenants.

Overall, the net movement in funds for the year from continuing operations was a deficit of £1,485,000 (2024 deficit: £2,777,000).

Investment Property

In accordance with FRS 102, the Charity's investment property is required to be held at fair value at each year end date. In order to assess fair value, the Trustees have obtained professional advice and the RCIS "Red Book" valuation of the property at 22 Golden Square at 31 March 2025 has increased in value to £8,400,000 an increase of £125,000 since the last year (2024: £Nil). Details of the valuation are set out in note 11 to the financial statements.

Funds and Reserves Policy

The Charity maintained a positive cash balance throughout the year. Cash balances are carefully managed, with sufficient cash retained to meet the short-term working capital requirements of the Charity. Short-term cash reserves at year end totalled £320,000 (2024: £318,000). The Trustees are of the opinion that the long-term cash flow position of the Charity remains satisfactory.

The Charity has, over a number of years, built up an investment portfolio that at 31 March 2025 totalled £10,654,000 (2024: £13,541,000). To continue to increase the reach of the Charity we will need to grow a mix of stable income streams that can enable us to deliver our ambitions regardless of the performance of the investment portfolio. Investment income totalled £437,000 (2024: £297,000) and will not alone be sufficient to meet the growing funding requirements of our support activities.

Strategy 2030 sets out the need to build a robust fundraising programme that will mean that the Charity is financially sustainable by 2027 and our future is secure. The Board has considered the demands on the reserves of the Charity and is comfortable that these will be within the target range whilst delivering the strategy.

The Unrestricted Funds shown in note 18 include a designated Fund of £2,300,000 created in 2020 (as £6,000,000) to support the Charity's long-term clients, using an external Actuarial valuation based on a projected commitment (cost) of the legacy client group over their lifetime, based on age and gender.

The Charity's two designated funds for the anti-racism work are; £7,000 for Black, Asian and minority ethnic and Disabled Clients Grants Fund created in 2021 (as £1,000,000, to be spent in 2022-2025) and £774,000 for the Reel Impact (formerly Impact Partnership) Programme Fund created in 2021 (to be spent in 2023-2026).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

The Restricted Funds shown in note 19 are The Sir Arthur Jarratt Fund and the David Pratt Trust which together comprise the Children's Fund, set up to help to relieve hardship for the children of the industry, totalling £428,000 (2024: £428,000). The Charity intends to make an application to the Charity Commission to release these funds to General Reserves, as the original beneficiaries for these funds are no longer served by the Charity, since the change in its governing document.

Funds are held by the Charity to:

- Enable us to offer sustainable support to our beneficiaries: the c.200,000 (and growing) number of people working in the UK film, TV and cinema industry
- Invest in the innovation and development that will catalyse the services of the future
- Guard against income fluctuations
- Maintain our property at 22 Golden Square
- Deal with unforeseen events, including closedown

At March 2025 the Film and TV Charity holds £10,654,000 in investments in addition to its property at 22 Golden Square, which has been valued at 31 March 2025 at £8,400,000.

The Charity's free reserves at 31 March 2025 are £9,009,000 (2024: £10,270,000), being the general unrestricted funds less amounts held in fixed assets. This amount may grow or shrink with market movements and further investment may be required to achieve the long-term sustainability of the Charity by 2027.

The Trustees' long-term free reserves target level is £10,000,000-15,000,000, which would enable us offer continuity of support to our growing beneficiary base through any short-term income downturns, invest in future service development (as the Charity has been able to do with the Whole Picture Programme), maintain our asset at Golden Square, and account for extreme events including closedown in a managed way.

Going Concern

The Trustees review the Charity's financial plans and principal financial risks at their meetings four times each year, and additionally at the Finance Committee a further four times each year. The Trustees have reviewed the organisation's on-going forecasts and projections to October 2027 to ensure that the Charity remains financially viable and are satisfied that it has sufficient resources to continue operating for the foreseeable future.

Industry challenges in previous years had made additional demands on the Charity's resources. In contrast, 2024/25 was a relatively quiet year, with the Charity continuing to grow its reach, the launch of the Reel Impact project and the continuing development of the Whole Picture Toolkit.

The current financial year saw the Charity's investment portfolio generate a gain of £224,000 (2024: gain £1,482,000), and so leaving the Charity in a strong financial position with an investment portfolio of £10,654,000. The Charity has enough investment and cash resources to support its activities into the future. The Charity has a strong balance sheet, with liquid investments and cash of £10,974,000 (2024: £13,860,000), and so the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. As such, they remain satisfied that the Charity can continue operating for the foreseeable future and the financial statements have been prepared in the knowledge that the Charity is a financially viable organisation.

Looking to the next accounting period, the year ending 31 March 2026, the most significant areas that are likely to affect the Charity's net assets are the level of fundraising and other income, and the performance of the investment portfolio, to cover financial and other support to beneficiaries.

Investment Policy

Rothschild Private Management Limited (Rothschild) manage the Charity's investment portfolio. The Finance and committee review the performance of Rothschild at the quarterly committee meetings. The Charity's investment approach is set out below:

Attitude to the portfolio: The intention is for the portfolio to grow over the long term whilst also generating a sufficient return to help fund the Charity's work.

Risk: The Charity's approach to risk is to have a medium risk profile and a balanced portfolio strategy.

Return: The objective is to preserve wealth and achieve capital growth and income. In recent years the annual cash requirement has broadly equated to an annualised nominal long-term target requirement of 3% plus inflation per annum.

The value of the investment portfolio at 31 March 2025 totalled £10,654,000 (2024: £13,541,000). The net gain on investment assets was £224,000 (2024: gain £1,482,000). The Charity's investment portfolio continues to be monitored closely in the light of the volatility in global markets.

Internal Controls

As part of the ongoing corporate governance review, the Trustees have considered the level of internal controls operating throughout the Group, and deem them appropriate to manage enterprise risks, and are being operated effectively. The Trustees appointed Sayer Vincent LLP in May 2025 to undertake an internal audit review of the Charity's financial controls environment during the 2025/26 financial year.

Risk Management

The principal risk that the Charity manages is the successful delivery of the *Strategy 2030*.

During the year ended 31 March 2025, the Trustees have overseen a risk management strategy that comprised a regular review of the risks the Charity may encounter along with the effectiveness of the systems and procedures to mitigate those risks. The Risk, Safeguarding and Governance Committee prepare reports on the key risks facing the Charity for the Board to consider.

The key risks identified by management and the methods for mitigating them are as follows:

- 1) Converting short-term fundraising success into a long-term sustainable funding model,

Mitigated by: the development of the new Strategy 2030 with a redesigned core service and fundraising strategy, under constant review and revision.

- 2) Being able to build profile, reputation and credibility in the industry, to allow the Charity to influence the industry and the work-lives of our beneficiaries,

Mitigated by: successful marketing campaigns to explain our work and relationship building with key partners and stakeholders.

- 3) Risk delivering services with a reduced cost base, as a result unable to deliver to plans with reputational impacts which may harm future fundraising,

Mitigated by: Key personnel working closely together to understand priorities and using robust project management tools and key performance metrics to ensure achievability of workplans.

Subsidiaries

During the year, the Charity conducted specific activities through the following wholly owned subsidiary companies:

Peter Rogers Productions Limited, which is part of the estate of the late Peter Rogers, who produced, among many other films, the 'Carry On' films. Peter Rogers Productions Limited receives film royalties and is a trading company.

Film and Television Enterprises Limited is responsible for fundraising activities, specifically events. During the year, the 72nd Royal Film Performance™ was *Gladiator II*. The highly successful industry football and netball tournament the *Broadcast Fives* had its second occurrence since its rebirth. The Charity also had three fundraising evening events; a Christmas carol service, an evening with the cast of the ITV series *Poirot The Affair at the Marylebone Theatre*, and a comedy evening in Leicester Square.

The consolidated financial statements include the results of these entities, as detailed in note 14 to the financial statements.

This concludes the Strategic Report.
Approved by order of the Board.

A handwritten signature in black ink, appearing to read 'Claire', with a horizontal line underneath.

Claire Tavernier

Chair and Trustee, The Film and Television Charity

Registered office: 22 Golden Square, London W1F 9AD

Company Number: 04816786, Registered in England and Wales, Registered Charity Number: 1099660

10 November 2025

Statement of responsibilities of the Trustees of The Film and Television Charity in respect of the Trustees' Report and financial statements

The Trustees are responsible for preparing the Trustees' Report, incorporating a Directors' Report and Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees 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 group and charitable company and of the excess of income over expenditure for that period. In preparing each of the group and charitable financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and 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 group and charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees (who are also directors of the company) submit their report and the consolidated financial statements of The Film and Television Charity and its subsidiaries for the year ended 31 March 2025. This report also takes into account the requirements under the Companies Act 2006 to prepare a Directors' Report and Strategic Report. In approving the Trustees' Report, the Trustees are also approving the Directors' Report and Strategic Report in their capacity as company directors.

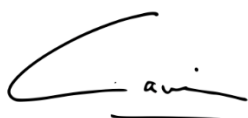
Disclosure of information to auditor

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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 auditor is aware of that information.

Auditors

On 18 November 2024, the Company's auditors changed their name from Haysmacintyre LLP to HaysMac LLP. The auditor, HaysMac LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.



Claire Tavernier, Chair
10 November 2025



Suki Gill, Chair of the Finance Committee
10 November 2025

Independent auditor's report to the members of The Film and Television Charity

Opinion

We have audited the financial statements of The Film and Television Charity for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows 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 Financial Reporting Standard 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 group's and of the parent charitable company's affairs as at 31 March 2025 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustees' 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 group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, Strategic Report, Introduction from the Chair and the overview from the Chief Executive Officer. 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.

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 Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and 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 by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 35], the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the group's and the parent charitable 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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and the Charities Act 2011, and consider other factors such as income tax, payroll tax and VAT.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as set out in note 2n) to the accounts.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor

Date: 11 November 2025

10 Queen Street Place
London
EC4R 1AG

Consolidated Statement of Financial Activities (incorporating Income and Expenditure account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	2025 £'000	2025 £'000	2025 £'000	2024 £'000	2024 £'000	2024 £'000
Income from:							
Donations, gifts and legacies	3	1,836	-	1,836	827	-	827
Other trading activities	4	293	-	293	45	-	45
Investment income	5	437	-	437	292	5	297
Royalty income		107	-	107	323	-	323
Total income		2,673	-	2,673	1,487	5	1,492
Expenditure on:							
Raising funds							
Marketing, Communications & Fundraising	6	(1,775)	-	(1,775)	(1,681)	-	(1,681)
Investment management costs		(73)	-	(73)	(80)	-	(80)
Total expenditure on raising funds		(1,848)	-	(1,848)	(1,761)	-	(1,761)
Charitable activities							
Support granted to individuals	7	(1,694)	-	(1,694)	(2,414)	(50)	(2,464)
Impact and Innovation		(1,276)	-	(1,276)	(1,526)	-	(1,526)
Total expenditure on charitable activities		(2,970)	-	(2,970)	(3,940)	(50)	(3,990)
Total expenditure		(4,818)	-	(4,818)	(5,701)	(50)	(5,751)
Net gain/(loss) on investments	13	224	-	224	1,456	26	1,482
Net gain/(loss) on revaluation of investment property		46	-	46	-	-	-
Net income / (expenditure)		(1,875)	-	(1,875)	(2,758)	(19)	(2,777)
Net gain/(loss) on revaluation of fixed assets		390	-	390	-	-	-
Net movement in funds		(1,485)	-	(1,485)	(2,758)	(19)	(2,777)
Reconciliation of funds:							
Total funds brought forward		21,496	428	21,924	24,254	447	24,701
Total funds carried forward	18/19	20,011	428	20,439	21,496	428	21,924

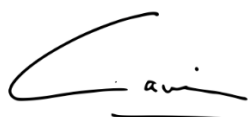
The notes on pages 42 to 59 form part of these financial statements.

Consolidated and Charity Balance Sheet**Company number: 04816786**

		The Group		The Charity	
	Note	2025 £'000	2024 £'000	2025 £'000	2024 £'000
Fixed Assets					
Tangible fixed assets	10	5,308	5,667	5,308	5,667
Investment property	11	3,171	2,483	3,171	2,483
Investments	11	10,654	13,541	10,654	13,541
Investments in subsidiaries	14		-	1	1
		19,133	21,691	19,134	21,692
Current Assets					
Debtors	15	1,320	163	1,277	182
Cash at bank and in hand		320	318	315	317
		1,640	481	1,592	499
Creditors: amounts falling due within one year	16	(334)	(248)	(873)	(515)
Net current assets		1,306	233	719	(16)
Net assets		20,439	21,924	19,853	21,676
Represented by:					
Funds					
Unrestricted funds:	18				
General		10,834	12,272	10,248	12,024
Designated Funds:	18				
Legacy Client Fund		2,300	2,500	2,300	2,500
Tangible Fixed Assets		3,484	3,665	3,484	3,665
Revaluation Reserve					
Investment Property gains		2,112	1,495	2,112	1,495
Reel Impact Programme		774	950	774	950
Golden Square asset sinking fund		500	400	500	400
Black, Asian and minority ethnic and Disabled Clients Grants Fund		7	214	7	214
Restricted funds	19	428	428	428	428
Total Charity funds		20,439	21,924	19,853	21,676

For the year ended 31 March 2025, the net movement in funds was a decrease of £1,485k (2024: a decrease of £2,777k).

The financial statements on pages 39 to 41 were approved by the Board of Trustee on 10 November 2025 and signed on its behalf by:



Claire Tavernier, Chair



Suki Gill, Chair of the Finance Committee

The notes on pages 42 to 59 form part of these financial statements.

Consolidated Statement of Cash Flows

	Note	2025 £'000	2024 £'000
Net cash flow used in operating activities	28a)	(3,509)	(4,017)
Net cash flows from investing activities	28b)	3,511	3,915
Net (decrease)/increase in cash and cash equivalents		2	(102)
Cash / cash equivalents - start of the reporting period		318	420
Change in cash / cash equivalents in the reporting period		2	(102)
Cash / cash equivalents - end of the reporting period		320	318
Cash and cash equivalents consist of:			
Cash at bank and in hand		320	318

Net Debt	At 1 April 2024 £'000	Cash flow £'000	At 31 March 2025 £'000
Cash at bank	318	2	320
Net Debt	318	2	320

The notes on pages 42 to 59 form part of these financial statements.

Notes to the Accounts

1. Objectives of the Charity and General Information

The Film and Television Charity is a company limited by guarantee incorporated and registered in England (company number 4816786) and a registered charity registered in England and Wales (charity number 1099660). The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The objects and aims of The Film and Television Charity are set out in the Trustees Report. The annual statements are prepared in sterling, being the functional currency of the Charity, and are the financial statements for the group for the year ended 31 March 2025, rounded to the nearest thousand pounds.

2. Accounting Policies

a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The Film and Television Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern

The financial statements are drawn up on the going concern basis which assumes the group will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the group until September 2027. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the uncertainties in the film and television production industries, affecting both levels of income that can be fundraised, and the level of grants that could be needed to support beneficiaries, the revaluation of investments and the investment property in these accounts.

The Trustees are satisfied that there is no material uncertainty in relation to going concern and that the Charity has adequate resources to support itself for the 2 years to September 2027.

c) Basis of consolidation

The group accounts consolidate the accounts of The Film and Television Charity and its wholly owned subsidiary undertakings, Film and Television Enterprises Limited and Peter Rogers Productions Limited. The financial statements are made up to 31 March 2025.

No separate statement of financial activities or income and expenditure account has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The results of the Charity for the year ended 31 March 2025 are included on page 30.

d) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fair value for investment properties and closing quoted market price for other quoted investments, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, including the gains and losses arising from forward currency contracts.

All gains and losses are taken to the Statement of Financial Activities as they arise.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains on investment property' in the Statement of Financial Activities and added to reserves in a separate revaluation reserve.

Notes to the Accounts (continued)

e) Fixed assets and depreciation

Individual freehold and leasehold properties are carried at current year value, being fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date. Fair values are determined from market-based evidence normally undertaken by professionally qualified valuers.

Depreciation is calculated so as to write off the cost, less the estimated residual value, of the tangible fixed assets by equal instalments over their estimated useful lives. Annual rates applied on cost are:

Land and buildings	2%, or the percentage necessary to write the asset down to zero by the year 2065
Plant and equipment	15%
Office furniture and equipment	15%
IT equipment	33%

f) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses from impairment are recognised in expenditure.

g) Income recognition

All income is included in the Statement of Financial Activities when the company is entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Where income has related expenditure (as with fundraising income), the income and related expenditure is reported gross in the Statement of Financial Activities. Income from fundraising events and associated costs are recognised in the period in which the event takes place. Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate.

Investment income represents gross interest and dividends and rental income. The income is credited to the statement of financial activities on the date on which the income is receivable. Income from investments is allocated to the reserves on the ratio of the opening balances. Interest receivable is accounted for on an accruals basis.

Royalty income is recognised when received.

h) Support grants

Support grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the company. Grants to beneficiaries are generally accounted for on a paid basis but grant payments are recognised as liabilities when a constructive obligation arises resulting in future payments being unavoidable.

i) Expenditure

- i) Expenditure is charged on an accruals basis and includes irrecoverable VAT. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.
- ii) Expenditure on the raising of funds includes the direct costs of events together with the department and other support costs; and investment management costs.
- iii) Expenditure on charitable activities includes the cost of the Grants and Welfare Development department and support granted to individuals, including the costs of visits to beneficiaries.
- iv) Administration costs are those that assist the work of the company but do not directly represent charitable activities and include head office costs and governance costs. They are incurred directly in support of expenditure on the objects of the company. Where administration costs cannot be directly attributed to particular headings they have been allocated to the Development Department and Impact & Innovation Development, on a 50/50 basis, which is an estimate of time spent by staff in these areas. The breakdown of these costs is shown in note 6.
- v) Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

j) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds of the company which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements (note 18).

Restricted funds are donations or legacies received, or income arising there from, which are specific for the purposes as set out by the donor, provided these are within the charitable aims of the fund. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements (note 19)

k) Taxation

The Film and Television Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Film and Television Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

m) Pensions

The Film and Television Charity operates a defined contribution pension plan further details of which are disclosed in note 8. Contributions are recognised in the Statement of Financial Activities in the period to which they relate.

n) Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognised in the period in which the estimates are revised, and any future period affected.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

Key sources of estimation uncertainty are as follows:

- Tangible fixed assets - the basis of calculation and assumption used to perform revaluation and useful economic life of assets used in calculating depreciation. The Charity reviews non-current assets each year for impairment, in line with accounting standards.
- Fair value of investment and freehold property - 22 Golden Square is professionally valued annually using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.
- Investments - quoted investments are disclosed at bid values at the Balance Sheet date.

3. Donations, gifts and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
General donations	1,815	-	1,815	795
Legacies	13	-	13	23
Membership subscriptions	6	-	6	6
Voluntary staff contributions, GAYE	2	-	2	3
Total	1,836	-	1,836	827

There was no restricted income in the prior year.

4. Fundraising income

	2025 £'000	2024 £'000
Royal Film Performance™	207	-
Income from other events	60	40
Other income	26	5
Total	293	45

The Charity's fundraising events in 2024/25 included the Royal Film Performance™ screening of *Gladiator 2*, the *Broadcast Fives* football and netball event, and an evening with the cast of ITV Studios *Poirot*.

5. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2025 £'000	Total 2024 £'000
Dividends and interest on investments	160	-	160	132
Rents and event hire income	277	-	277	165
Total	437	-	437	297

There was no restricted income in the prior year.

6. Analysis of costs

	Impact and Innovation £'000	Develop ment Team £'000	Support Team £'000	Totals 2025 £'000
Staff costs	432	726	761	1,919
Other direct costs	48	253		301
Support costs:				
Office costs	-	-	527	527
Depreciation	-	-	145	145
Legal and insurance	-	-	89	89
Audit fee	-	-	31	31
Financing costs	-	-	12	12
Governance costs	-	-	27	27
Sub total	480	979	1,592	3,051
Allocation of support costs (50/50)	796	796	(1,592)	-
Total	1,276	1,775	-	3,051
Total all costs			3,051	

Analysis of costs 2024

Staff costs	492	617	769	1,878
Other direct costs	207	237	-	444
Support costs:				
Office costs	-	-	552	552
Depreciation	-	-	143	143
Legal and insurance	-	-	117	117
Audit fee	-	-	29	29
Financing costs	-	-	28	28
Governance costs	-	-	16	16
Sub total	699	854	1,654	3,207
Allocation of support costs (50/50)	827	827	(1,654)	-
Total	1,526	1,681	-	3,207
Total all costs			3,207	

7. Support granted to individuals

Support granted to individuals comprises financial grants and the Charity's other forms of support services and work in the Film, television and cinema industry. The total amount of support during the year was £1,661,000 (2024: £2,463,000).

The total number of grants was 785 (2024: 2,173).

The costs of support granted to individuals related to restricted expenditure was £Nil (2024: £50,000), costs incurred in administering the grants £806,000 (2024: £954,000), with the balance of £1,459,000 (2024: £1,459,000) being unrestricted.

The main types of grant were:

	2025 £'000	2024 £'000
One-off support grants	420	990
Regular monthly support grants	153	228
Support Line	81	117
Other support	201	125
Sub-total Grants from unrestricted reserves	855	1,460
Grants from the LWT Fund	-	50
Sub-total Grants from restricted reserves	-	50
Total amount of support	855	1,510
Admin costs	33	22
Staff costs	806	932
Total	1,694	2,464

	2025 £'000	2024 £'000
Split between:		
Unrestricted funds	1,694	2,414
Restricted funds	-	50
Total	1,694	2,464

8. Permanent staff – average

a) The average monthly head count was 33 (2024: 37) and analysis of the staff employees in the year were:

2025	2025	2025	2024
Full time	Part time	Total	Total
29	4	33	37

b) Total remuneration of all employees was:

	2025 £'000	2024 £'000
Wages and salaries (excluding temporary staff)	2,145	2,139
Employer's national insurance contributions	247	244
Employer's pension contributions	244	231
Other staff related costs	49	154
Total	2,685	2,768

To comply with the auto enrolment pension legislation The Film and Television Charity automatically enrolls all qualifying employees into a scheme at Royal London (formerly the National Employment Savings Trust (NEST) scheme until August 2023), where contributions from both employees and employers are at least 3% of the employees qualifying earnings, up to a maximum where an employee contributes 8% this is matched by the employer.

One staff member continues to contribute to a stakeholder pension scheme operated by Scottish Widows plc. These employer contributions are enhanced to a multiplier of x1.5 for key management personnel, where the employee contributes between 5% and 8%. There were no outstanding or prepaid contributions at the year end.

During the year The Film and Television Charity incurred redundancy costs of £46,000 (2024: £Nil) and ex-gratia payments £71,000 (2024: £Nil).

Other staff related costs included staff recruitment, staff training and development and other staff benefits.

9. Key management remuneration

The number of employees whose emoluments as defined for tax purposes amounted to certain limits was as follows:

	2025	2024
£80,000 to £89,999	-	1
£90,000 to £99,999	-	-
£100,000 to £109,999	1	2
£110,000 to £119,999	2	1
£150,000 to £159,999	1	-

The figures used to calculate the bandings above are inclusive of wages, salaries and benefits, social security costs and employer pension contributions.

The total cost for higher paid staff is £604,000 (2024: £560,000).

Two Trustees receive remuneration totalling £4,500 (2024: £2,000) for attendance at meetings on the basis of usually working on a freelance basis, as agreed and approved by the Charity Commission.

10. Fixed Assets (Group and Charity)

Cost or valuation	Freehold land & buildings	Plant & equipment	Furniture & office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2024	5,796	38	145	5,979
Additions	34	3	1	38
Change of use	(643)	-	-	(643)
Revaluation	42	-	-	42
At 31 March 2025	5,229	41	146	5,416

Depreciation	Freehold land & buildings	Plant & equipment	Furniture & office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2024	232	8	72	312
Charge for year	116	6	22	144
Revaluation	(348)	-	-	(348)
At 31 March 2025	-	14	94	108
Net Book Value at 31 March 2025	5,229	27	52	5,308
Net Book Value at 31 March 2024	5,564	30	73	5,667

Included within freehold land and buildings is the portion of the property, 22 Golden Square, used as the Charity's office. Floors three to six, and part of floor 2, are rented out on commercial leases and are accounted for under Investment Property. The property had a red book valuation at 31 March 2025 by Savills (UK) Limited. Further detail in respect of the valuation is provided in Note 11.

If the Golden Square land and buildings had not been included at valuation, they would have been included under the historical cost convention as follows:

	2025	2024
	£'000	£'000
Cost	4,065	4,065
Accumulated depreciation	(1,467)	(1,350)
Net book value	2,598	2,715
This is split between:		
Freehold property	1,617	1,901
Investment property	981	814
	2,598	2,715

11. Investment Property Valuation

	2025	2024
	£'000	£'000
At the beginning of the year	2,483	2,483
Revaluation	46	-
Change in use	642	-
At end of year	3,171	2,483

The investment property is represented by part of the second floor (front) and the top four floors (floors three to six) of 22 Golden Square which are rented out to third parties.

The value of the investment portion of the property, 22 Golden Square, is deemed to be £3,171,000 (2024: £2,482,500). The historic cost of the investment property was £954,000 (2024: £954,000).

Based on the floor area of the investment property, 38% of the total cost of the building is attributed to the investment property valuation (2024: 30%). Due to the increase in the floor space being used to generate income, the equivalent value has been increased based on the new percentage.

Under FRS 102, investment property should be carried at its fair value at each year-end date. An independent, professionally qualified RICS valuer, Savills (UK) Limited, was utilised as at 31 March 2025 establishing that the property had increased in value to £8,400k (2024: £8,275k). This was done in accordance with RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2020, and the UK National Supplement effective 14 January 2019, together the “Red Book”.

We have also had specific regard to UK VPGA 8.3 Valuation of Charity Assets: Financial Statements and Charities Statement of Regulated Practice (SORP) FRS102 Update Bulletin 2 (October 2018). Refer to the accounting policies for further detail in respect of the basis of the valuation.

12. Investments (Group and Charity)

	2025 £'000	2024 £'000
Market value at 1 April	13,542	15,714
Add: acquisitions at cost	5,500	5,630
Less: disposal proceeds	(8,700)	(9,332)
Net gains/losses on investment assets	312	1,530
Market value at 31 March	10,654	13,542
Cost at 31 March	6,633	7,594

Investments at market value are held in the following classes:

	2025 £'000		2024 £'000	
Equity North America/Europe	3,665	34%	5,189	38%
Equity UK	1,312	12%	1,674	12%
Structured Products/Hedge funds	1,289	12%	1,538	11%
Fixed Income UK	1,059	10%	1,062	8%
Fixed Income North America	928	9%	920	7%
Equity Asia, Japan, emerging markets and global	690	6%	764	6%
Other	42	-	6	-
Cash and cash equivalents	1,668	16%	2,389	18%
Total	10,653		13,542	

13. Net gain on investment assets

	2025 £'000	2024 £'000
Quoted Investments:		
Realised gains on investment assets	1,243	1,654
Unrealised gains/(losses) on investment assets	(77)	(160)
Unrealised gains/(losses) on forward currency contracts	(942)	(12)
Net gains/(losses) on investment assets	224	(1,482)

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

14. Investment in subsidiaries

The Film and Television Charity has two wholly owned subsidiaries controlled by shares – Film and Television Enterprises Limited (Company Registration No: 6548265) and Peter Rogers Productions Limited (Company Registration No: 414245). Both registered in England and Wales.

Shares in subsidiary companies	2025	2024
	£	£
(i) Film and Television Enterprises Limited	2	2
(ii) Peter Rogers Productions Limited	100	100
	<u>102</u>	<u>102</u>

Film and Television Enterprises Limited organises the fundraising events on behalf of the Group. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid. Activity in the 12 months to 31 March 2025 included ticket sales from film screenings, including the Royal Film Performance™ of *Gladiator II*.

Peter Rogers Productions Limited is a company whose principal activity is the receipt of royalties from the exploitation of the film catalogue historically produced by Peter Rogers Productions Limited, notably the “Carry On” series of films and other titles produced by Peter Rogers and Betty Box. Where profits are generated, both subsidiaries pay these profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

A summary of the trading results of the subsidiaries during the year is shown below:

	Film and Television Enterprises Limited		Peter Rogers Productions Ltd	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Turnover	266	34	86	278
Cost of Sales	<u>(59)</u>	<u>(17)</u>	<u>(1)</u>	<u>(3)</u>
Gross Profit	207	17	85	275
Administrative expenses	<u>(20)</u>	<u>(25)</u>	<u>(20)</u>	<u>(20)</u>
Operating profit on ordinary activities before taxation	187	(8)	65	255
Tax on profit on ordinary activities	-	-	-	-
Profit for the year and total comprehensive income	<u>187</u>	<u>(8)</u>	<u>65</u>	<u>255</u>
Retained earnings at the start of the year	179	(8)	65	255
Gift Aid	<u>(179)</u>	<u>(8)</u>	<u>(65)</u>	<u>(255)</u>
Retained earnings at the end of the year	<u>-</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
The assets and liabilities of the subsidiaries were:	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Current assets	16	17	9	31
Creditors falling due in one year	<u>(15)</u>	<u>(25)</u>	<u>(8)</u>	<u>(30)</u>
Total net assets	1	(8)	1	1
Representing:				
Share capital	1	1	1	1
Profit and loss account	<u>-</u>	<u>(8)</u>	<u>-</u>	<u>-</u>

15. Debtors

	2025		2024	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade debtors	861	816	77	74
Accrued Income	344	344	-	-
Other debtors and prepayments	115	117	86	108
Total	1,320	1,277	163	182

All debtors shown are due within one year from the Balance Sheet date.
(2024: £Nil due in more than one year).

16. Creditors: amounts falling due within one year

	2025		2024	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	89	89	39	39
Amounts due to group undertakings	-	559	-	298
Other taxation and social security	63	63	71	71
Other creditors and accruals	182	162	138	107
Total	334	873	248	515

17. Related party transactions

Other than the key management personnel remuneration disclosed in note 9, there were no other related party transactions in the year (2024: £Nil).

Included within the financial statements of the subsidiary company Film and Television Enterprises Limited is a charge of £15,000 (2024: £15,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Film and Television Enterprises Limited activities.

Included within the financial statements of the subsidiary company Peter Rogers Production Limited is a charge of £15,000 (2024: £15,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Peter Rogers Production Limited activities.

Remuneration totalling £4,500 was paid to two Trustees (2024: £2,000) for undertaking their duties, being Trustees who meet the criteria for remuneration as they ordinarily work as freelancers in the industry – Joseph Adesunloye £2,500 and Juliet Gilkes Romero £2,000. As approved by the Charity Commission in the September 2023 revision of the Charity's Articles of Association.

Expenses either reimbursed to or paid on behalf of Trustees during the year amounted to £23,000 (2024: £17,000), including computer software £7,000 and honorariums to committee members.

Donations to the Charity from six trustees amounted to £1,610 (2024 £1,034 from five trustees)

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

18. Unrestricted funds 2025

	Balance at the start of the year 01/04/2024	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year 31/03/2025
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	12,272	2,673	(4,249)	224	(86)	10,834
<i>Designated Funds:</i>						
Legacy Client Fund	2,500	-	(186)		(14)	2,300
Tangible Fixed Assets revaluation reserve	3,665	-	-	(181)	-	3,484
Investment Property revaluation reserve	1,495	-	-	617	-	2,112
Reel Impact Programme	950	-	(215)	-	39	774
Black, Asian and minority ethnic and Disabled Clients Grants Fund	214	-	(168)	-	(39)	7
Golden Square asset Sinking Fund	400	-	-	-	100	500
	21,496	2,673	(4,818)	660	-	20,011

The opening and closing balances of the consolidated unrestricted funds includes the reserves of Film and Television Enterprises Limited £2 (2024: £2) and Peter Rogers Productions Limited £100 (2024: £100). Excluding the reserves of these companies, the total Charity unrestricted funds are £20,011,000 (2024: £21,496,000).

A tangible fixed assets reserve of £3,484,000 (2024: £3,665,000) arises from the revaluation of the Charity's office building at 22 Golden Square, London, which is classed as a designated fund held for the purpose of fulfilling the company's objectives. There is also a designated fund of £2,112,000 (2024: £1,495,000) in relation to the uplift in the value of the proportion of the office which is recognised as an investment property. Changes in the year include change of use £643,000 (2024: £Nil), and an uplift in the overall valuation of the building of £436,000 (2024: £Nil), the latter split in the equivalent proportions of use.

The asset sinking fund designates £100,000 each year from general funds to allow for future refurbishment work of the building, now £500,000 (2024: £400,000).

In 2020 a designated fund of £6,000,000 was created to ring-fence monies to support a group of the Charity's clients with which it has a long-standing relationship and a history of on-going financial support. The current actuarial valuation of £2,300,000 (2024: £2,500,000) uses the age and gender profile of these clients, and planned to be sufficient to support this group over their expected lifetimes. £186,000 was expended during the year on grants to clients (2024: £226,000). The transfer out of the legacy client fund and into general funds represents the movement to bring the balance of the fund to the value of the most recent actuarial valuation.

In 2021 a designated fund of £1,000,000 was created to ring-fence monies to support Black, Asian and minority ethnic and disabled beneficiaries. The fund intends to counteract the underrepresentation of these groups by guaranteeing a minimum percentage of grant or other spend on these groups; currently 30% of grant spend for Black, Asian and minority ethnic workers and 15% for disabled workers. £207,000 was expended during the year on grants to clients (2024: £472,000), leaving a balance of £7,000 to be expended in 2025/26.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

Also in 2021 a designated fund of £1,000,000 was created for the Charity's Reel Impact Programme (formerly called the Impact Partnership Programme), intended to deliver anti-racism work through Black, Asian and minority ethnic organisations and community leaders working in film and TV. Expenditure totalled £215,000 (2024: £50,000), leaving a balance of £774,000 to be expended in 2025/26 and 2026/27.

Deducting the designated fund from the unrestricted total leaves general funds of £11,022,000 (2024: £12,272,000). Included within general funds are fixed assets of £1,253,000 (2024: £2,002,000), meaning our free reserves figure is £9,768,000 (2024: £10,270,000).

Unrestricted funds 2024

	Balance at the start of the year 01/04/2023	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year 31/03/2024
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	13,858	1,487	(4,953)	1,456	424	12,272
<i>Designated Funds:</i>						
Legacy Client Fund	3,250	-	(226)		(524)	2,500
Tangible Fixed Assets revaluation reserve	3,665	-	-	-	-	3,665
Investment Property revaluation reserve	1,495	-	-	-	-	1,495
Reel Impact Programme	1,000	-	(50)	-	-	950
Black, Asian and minority ethnic and Disabled Clients Grants Fund	686	-	(472)	-	-	214
Golden Square asset Sinking Fund	300	-	-	-	100	400
	24,254	1,487	(5,701)	1,456	-	21,496

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

19. Restricted Funds 2025

	Balance at the start of the year 01/04/2024	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at the end of the year 31/03/2025
	£'000	£'000	£'000	£'000	£'000	£'000
Sir Arthur Jarratt Fund	346	-	-	-	-	346
David Pratt Trust	82	-	-	-	-	82
Total restricted funds	428	-	-	-	-	428

The Sir Arthur Jarratt Fund and the David Pratt Trust are both reserved for the provision of relief to the children of beneficiaries and combined are referred to as the Children's Fund. There was no expenditure during the year (2024: £NIL) from these funds as no qualifying grants were made. The funds, which total £428,000 (2024: £428,000) at the end of the year, are represented by investments of £428,000 (2024: £428,000) on the balance sheet.

Restricted Funds 2024

	Balance at the start of the year 01/04/2023	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at the end of the year 31/03/2024
	£'000	£'000	£'000	£'000	£'000	£'000
Sir Arthur Jarratt Fund	321	4	-	21	-	346
David Pratt Trust	76	1	-	5	-	82
LWT Fund	50	-	(50)	-	-	-
Total restricted funds	447	5	(50)	26	-	428

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2025

20. Net assets by funds 2025

	Free reserves £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	1,825	-	3,483	5,308
Investment property	1,059	-	2,112	3,171
Investments	6,644	428	3,582	10,654
Net current assets	1,306	-	-	1,306
Total net assets	10,834	428	9,177	20,439

Net assets by funds 2024

	Free reserves £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,002	-	3,665	5,667
Investment property	988	-	1,495	2,483
Investments	9,049	428	4,064	13,541
Net current assets	233	-	-	233
Total net assets	12,272	428	9,224	21,924

21. Movement in Funds (Group)

Expenditure is stated after charging/(crediting):

	2025 £'000	2024 £'000
Depreciation	145	143
Auditor's remuneration: Audit of the Charity's accounts	20	19
Audit - Charity's subsidiaries	10	10
Gain/(loss) on fair value movement of investment property	-	-
Gain/(loss) on revaluation of freehold property	-	-
Realised gains on investment assets	1,243	1,653
Unrealised gains/(losses) on investment assets and forward currency contracts	(1,019)	(173)

22. Share capital and movement in shareholders' funds

The company is limited by guarantee and therefore has no share capital. The liability of the members of the charity is limited to £1 each.

23. Notes to the cash flow statement

a) Reconciliation of net expenditure to net cash flow from operating activities

	2025	2024
	£'000	£'000
Net surplus/(deficit) for the year (net movement in funds)	(1,875)	(2,777)
Less: investing activities: rents	(277)	(165)
Less: investing activities: dividends and bank interest	(160)	(132)
Net losses/(gains) on investment assets	(224)	(1,482)
Net losses/(gains) on revaluation of investment assets	(46)	-
Depreciation and write downs	144	143
(Increase)/decrease in debtors	(1,157)	444
(Decrease)/increase in creditors	86	(48)
Net cash flow used in operating activities	(3,509)	(4,017)

b) Net cash flows from investing activities

	2025	2024
	£'000	£'000
Investment income – rents	277	165
Investing income: dividends and bank interest	160	132
Purchase of tangible fixed assets	(38)	(39)
Sale of tangible fixed assets	-	2
Net cash withdrawals from investment portfolio	3,112	3,655
	3,511	3,915



Belle Digaff celebrated 25 years of service as the Charity's Finance team in June 2025. The Charity acknowledged this milestone by inviting Belle to be a special guest as part of the welcoming party for His Majesty King Charles III to the Royal Film Performance™ on 13 November 2024. Though first time in the welcoming party, the occasion was Belle's 19th Royal Film Performance™.

THE FILM AND TELEVISION CHARITY

England & Wales - Charity number 1099660

Accounts



CAM 3 CAM 4

**our support
is just a
phone call away**

0800 054 0000



The Film and Television Charity

Charity No. 1099660

Company Registration No. 4816786

**Trustees' report and Group financial statements
Year ended 31 March 2024**



CONTENTS	Page
Contents	2
An introduction from the Chair	3
An introduction from the CEO	4
Trustees, Legal and Administrative details	6
Our donors and supporters	7
The Trustees' Report	11
The Strategic Report	13
Financial and Corporate Governance Review	30
Review of the Group Financial Statements	31
Statement of responsibilities of the Trustees	36
Independent Auditor's report	38
Financial statements	41

An introduction from the Chair



Dear beneficiaries, supporters and industry colleagues,

It is with both concern and pride that I write to you to introduce the Film and TV Charity's centenary annual report.

Concern, because our beloved industry is facing huge challenges which have direct impact on our beneficiaries. The Hollywood strikes, the economic downturn and significant business model shifts in both the film and the television industry have created huge financial difficulties for film and television professionals. In our Money Matters report, published in early 2024, we found that 42% of film and TV professionals had less than £1,000 in cash savings, including 27% who had no cash savings whatsoever.

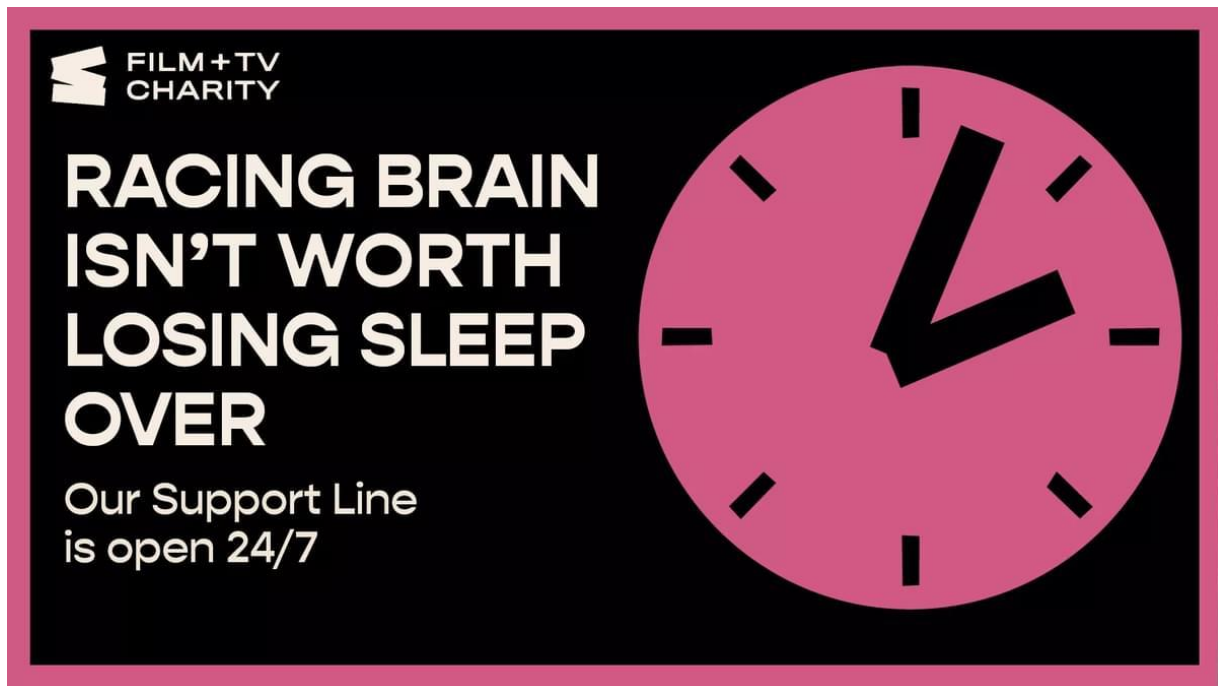
The geo-political environment is adding to the mental load of an industry already under pressure. Our Jewish-Arab research has put into stark relief the deterioration in mental health and wellbeing among Jewish, Muslim and Arab industry workers, with 94% of respondents experienced a deterioration in their mental health since October 7th. This is in the context of an industry where only 11% described the industry as a mentally healthy place to work, according to our Looking Glass Survey conducted in 2022.

In May of this year, our new Chief Executive Marcus Ryder, along many of our colleagues from other organisations, gave oral evidence to the DCMS Select Committee on the crisis faced by Film and Television workers. It was a sobering moment, closing a sobering year.

And yet I am filled with pride, when I see the work that has been conducted by the Charity over the last year, and the impact it has had.

Led by Marcus and his team, the Charity has had an incredible year of direct and indirect support to film and TV professionals. Some of our highlights included:

- Launching a new £500,000 fund in August 2023 to support an industry in crisis during the Hollywood writers and actors strikes. The announcement of the fund at the Edinburgh TV Festival created a wave of additional support from the industry, and we thank Amazon, BBC, BBC Studios, Channel 4, ITV, Paramount, Sky and WarnerBros Discovery.
- Following the events of 7th October 2023, creating a safe space for Jewish and Muslim/ Arab film and television professionals to express their concerns and discuss with key industry stakeholders. This was followed by the publication of a unique survey showing the impact of the world events on our colleagues and friends.
- In the spring of 2024, launching Reel Impact, our new strategic programme for Black and Global Majority individuals and organisations, which has received enormous support and acclaim and is getting ready to choose its very first cohort of grant recipients.



We have also continued to deliver our Mental Health Toolkit to productions and our support lines and financial grants have remained a first line of support for industry participants.

Our staff has worked tirelessly to fulfil the mission of the charity, and I would like to thank them for their exceptional work. Our funders and supporters have made our work possible, and I continue to be hugely thankful for their contribution, which is more important than ever.

Finally, I would like to thank my fellow Trustees for their commitment and engagement throughout the year.

In this, our centenary year, we see the industry we love facing a time of crisis like never before. The work of the Charity is more crucial than ever. We couldn't do it without all of you.

Thank you,

Claire Tavernier
Chair
17th October 2024

An introduction from the CEO



It is a tremendous privilege to write this introduction for the Film and TV Charity's annual report as it marks the organisation's centenary year.

The convening power of the Charity to enable people in the industry to address issues around wellbeing has been an important aspect to the work we have done in the last year.

The writers' strike and actors' strike in the US in 2023 had a devastating effect on productions and work in the UK. I am proud of how the Charity responded to those challenges, appealing to our major funders to increase their contributions to meet the elevated need for Stop Gap Grants due to financial hardship, as well as to the Board of Trustees who enabled us to draw on our reserves to service need throughout the industry.

The resolution of the strikes, however, did not see a "return to normal", as a commissioning squeeze by all the major broadcasters saw the demand on our services increase.

As incoming CEO I walked into a team of some of the most dedicated and hardworking people I have ever had the pleasure to call my colleagues, something that has been clearly evidenced by the Service Delivery team who continue to deliver an outstanding service under considerable pressures.

It would be fair to say that the profile of the Charity has never been higher, borne out by the massive response rate to all of our surveys and research, which is in no small part due to the work of the Marketing and Comms team, the Digital team and of course our fantastic Research and Insight Team.

I also wanted to highlight the industry-defining work the Charity has done around the mental health of Jewish, Arab and Muslim workers in film and television following the attacks of October 7th and ongoing humanitarian crisis, as well as its role as a neutral convening space for broadcasters to discuss key issues affecting the industry.

It was with great pride that we received the news that the patronage of the Charity has passed from the Late Queen Elizabeth II to King Charles III. We intend to build on our patronage going forward and extend our deepest gratitude to His Majesty for his recognition and continued support of our work.

The year also saw the passing of Sir Paul Fox, a Vice-Patron of the Charity who played an essential role in the organisation's history. All at the Charity would like to acknowledge his great work, and we send our condolences to his family and loved ones.

The Charity did not meet its fundraising target for the year ending March 2024, due in part to the cancellation of the Royal Film Performance. This was in spite of generous donations from donors representing every part of the industry value chain, as well as additional donations from its biggest donors in response to the UK strikes. We recognise that the issues affecting our workforce are also affecting the businesses that make up this dynamic but challenged industry. We are therefore particularly grateful to all who have donated, both individuals and businesses. We remain confident about our future funding prospects, as we continue to reach and engage with more sections of the industry and prove our essentiality to its constituents. The Charity has also embarked on a thorough review of our financial model to ensure a large proportion of our income as possible goes to our beneficiaries and that we too will be able to weather these difficult financial times.

The Charity has now adopted the clear position of addressing wellbeing issues both "downstream" and "upstream". "Downstream" meaning helping people who find themselves in direct need of assistance, while "Upstream" sees us trying to address the root causes of mental, physical and financial issues.

It is for this reason that in 2024/25 the Charity will be further investing our Whole Picture Toolkit to address mental health issues before they become problems in film and TV productions. It will also be awarding Reel Impact grants to address issues affecting Black and Global Majority workers, and to enable Black and Global Majority individuals and businesses to realise their potential.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

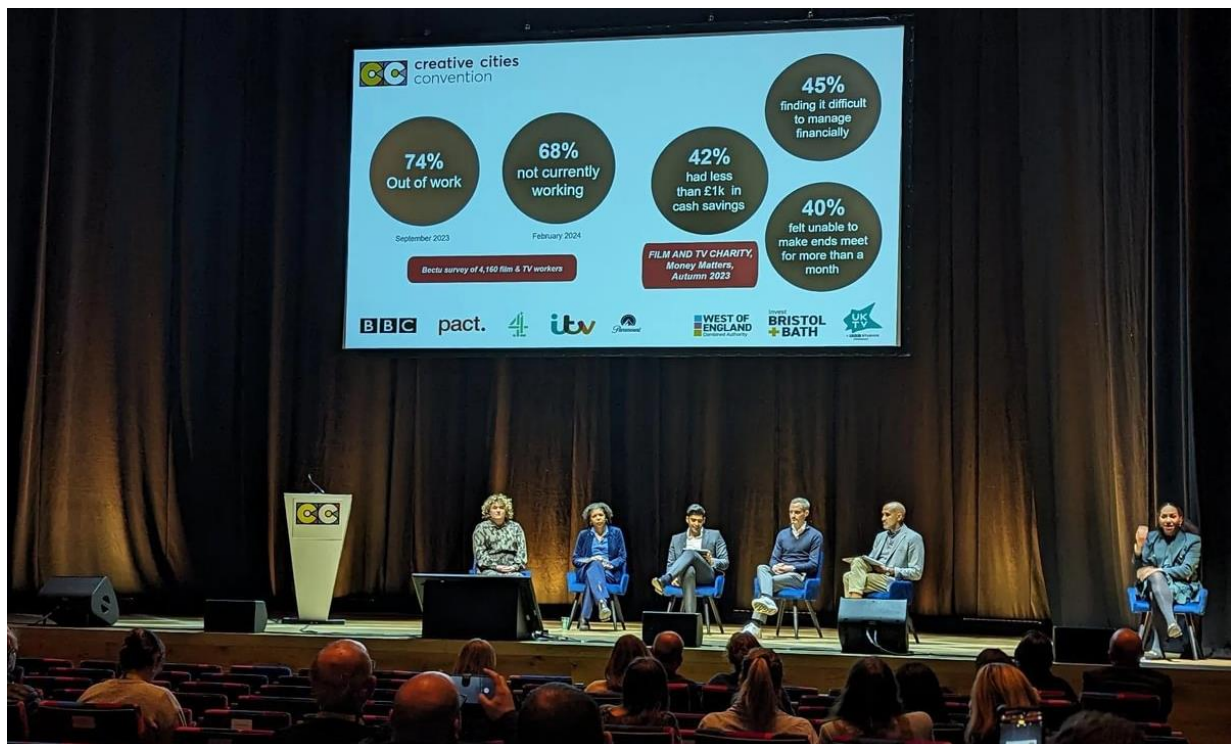
I officially took up the role of CEO at the Charity on 18th September 2023, two days after the death of the renowned Black British filmmaker, Sir Horace Ové. The Charity had a longstanding relationship with both Sir Horace Ové, himself, and his family, many of whom work in the film and TV industry. The death, while tragic, was an opportunity for me as an incoming CEO to set out what I see are the Charity's strengths and sense of direction. Placing community, mental wellbeing and diversity as central to all we do, and utilising one of our most powerful assets – our building – to hold a commemorative event bringing together the Black film community to offer each other support and strengthen networks.

I believe the need for the Charity has never been clearer to the industry and our work has never been more important and valued.

I look forward to the Charity continuing to play an important role in supporting the financial, physical and mental health of everyone in the film, TV and cinema sectors, and ensuring that we do this by recognising the broad range of diversity of its workers.

*Marcus
Ryder*

Marcus Ryder
Chief Executive Officer
17th October 2024



Trustees, Legal and Administrative Details

Patron

His Majesty the King

Vice Patrons

Anne Bennett
Debbie Chalet
Derek Cooper
Stanley Fishman CBE
Sir Paul Fox CBE
(passed away 08 April 2024)
Lord Grade CBE
Steve Jaggs
Barry Jenkins OBE
Ian Lewis
David McCall CBE DL
David Murrell
Denise Parkinson
Lord Puttnam CBE
Jeremy Thomas CBE

Registered Office

22 Golden Square, London, W1F 9AD

Principal Advisors:

Bankers

National Westminster Bank plc
2nd Floor, Argyll House, 246 Regent Street,
London, W1B 3PB

Auditors

Haysmacintyre LLP
10 Queen Street Place, London, EC4R 1AG

Investment Advisers

Rothschild & Co Wealth Management
1 King William Street, London EC4N 7AR

Solicitors Kingsley Napley

20 Bonhill Street, London EC2A 4DN

Trustees who served during the year

Claire Tavernier (appointed 28 September 2023) **
Andrew Wilson-Mouasher † ‡ (Interim from Chair 30 June 2022 to 28 September 2023, resigned)
Cameron Saunders †
Joseph Adesunloye *
Catherine Bosworth ‡
Robin Chalmers †^x
Peter Clark ‡
Juliet Gilkes Romero *
Suki Gill ‡
Kirsty Good *
Emma Hoyle †
Sara Putt ^x
Deborah Rozansky * (retired 8 Feb 2024)

† Member of the People and Culture Committee

‡ Member of the Finance Committee

* Member of the Inclusivity Committee

^x Member of the Risk, Safeguarding and Governance Committee

Senior Management Team

Marcus Ryder *Chief Executive Officer (appointed 18 September 2023)*

Alex Pumfrey *Chief Executive Officer (resigned 02 June 2023)*

Louise Benson *Director of Development*

Rachel Hillman *Director of Impact and Innovation*

Alan de Sousa Caires *Director of Finance & Operations, and Company Secretary*

With thanks to all our donors

Principal Partners



Major Partners



Industry Partners



Industry Friends



Industry Friends



The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2024

Introduction

The Trustees present the Trustees' Report, including the Strategic Report, together with the consolidated audited financial statements of the Charity and its subsidiary companies for the year ended 31 March 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives of the charity

We are the leading UK charity for people working behind the scenes in the film, cinema and commercial television industries. We exist to provide relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; to prevent or relieve poverty; to promote physical, mental and social wellbeing; and to promote equality, diversity and inclusion for the public benefit by reducing, preventing and discouraging discrimination and the resulting barriers in the film, television or moving image industry in the British Isles (excluding the Republic of Ireland) and in wider society.

The Charity revised its charitable objectives on 15 April 2020 to enable us to better serve individuals at all stages of their career; and to add focus on the promotion of physical, mental and social wellbeing, and the promotion of diversity, equality and inclusion, and again on 28 September 2023 allow freelancers trustees to be remunerated and trustees to be able to draw on support from Charity's services.

Public Benefit

The Trustees have due regard to the Charity Commission's general guidance on public benefit and the specific guidance on the prevention or relief of poverty for public benefit when determining the eligibility of applicants and the amount of support given.

Structure, governance and management of the charity

Trustees

The Board of Trustees act in accordance with formal terms of reference for the governance of the Board and are required to meet quarterly. The Board are responsible for strategy and oversight of the work of the committees and the Charity's management.

Trustees serve for a period of three years and at the conclusion of each three-year term trustees may be re-elected by the Board at the annual retirement meeting unless they have previously served three terms.

The Board of Trustees is led by Chair, Claire Tavernier, who joined the Charity on 28 September 2023 following a period where the Interim Chair position was held from 30 June 2022 to 28 September 2023 by Andrew Wilson-Mouasher, and previously from 24 March 2022 to 30 June 2022 by Cameron Saunders.

There were four new Trustees that joined the Board on 26 January 2023 following a recruitment process Catherine Bosworth, Robin Chalmers, Peter Clark, Emma Hoyle. The new Trustees bring expertise in fundraising, legal, finance and HR respectively. Melanie Tansey resigned 9 June 2022.

All Trustees undergo an in-house induction into the charity, including meeting the management team and staff to enable them to fulfil their duties and obligations as Trustees and Directors.

Committee Structure

Detailed terms of reference for the Board of Trustees and the committees are approved by the Board. Committees act as a liaison between the Board and the management team and report back to the Board at quarterly Trustee meetings. To enable the Charity to draw on the widest pool of expertise, committees may co-opt specialist advisors.

The Charity operated four committees during the year:

The Finance Committee: Chaired by Suki Gill the committee is responsible for reviewing the annual budgets, monthly management accounts and cashflows, the annual financial statements, taxation and internal controls. The committee meets at least four times a year. Trustee members are Catherine Bosworth and Peter Clark.

The Charity's investment advisors, Rothschild's Investment Management, attend committee meetings in Spring and Autumn each year to report on the performance of the investment portfolio. There is a meeting with the advisors ahead of the other two Finance Committee meetings each year.

The Charity's auditors, attend two meetings each year.

People and Culture Committee: (Formerly called the Appointments and Remuneration Committee) Chaired by Emma Hoyle the committee assists the Board in (1) the appointment of new Trustees, and (2) in ensuring that the Executive team retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Charity. The committee meets at least once a year. Trustee members are Cameron Saunders and Robin Chalmers.

Inclusivity Committee: Co-Chaired by Juliet Gilkes Romeo and Jospeh Adesunloye, the committee assists the Board in developing the Charity's equity and inclusion work, in particular to meet the Charity's fourth object to *"Promote equality, diversity and inclusion by reducing, preventing and discouraging discrimination and the resulting barriers in the industry"*. The committee meets at least once a year. Trustee members are Kirsty Good and Deborah Rozansky (resigned 8 Feb 2024).

Risk, Safeguarding and Governance Committee: Chaired (interim) by Claire Tavernier the committee assists the Board in (1) in advising of the risk management procedures, (2) safeguarding procedures and concerns (3) reviewing the governance of the Charity. The committee also provide a forum for the Chief Executive and the Executive Team to discuss issues relating to risk, safeguarding and governance. The committee meets at least once a year. Trustee members are Robin Chalmers and Sara Putt.

Key Management Personnel

The key management personnel are the senior management team and the Trustees, as listed on page 8. The CEO's remuneration package is set by the People & Culture Committee.

Disclosure of information to the Auditor

The Trustees who held office at the date of this Trustee's report confirm that there is no relevant audit information of which the company's auditor is unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Strategic Report

Introduction

The Film and TV Charity faced one of the most important years in its history in 2023/24. While it welcomed its incoming CEO, Marcus Ryder MBE, and prepared to celebrate its 100th anniversary in 2024, it also provided a lifeline for hundreds affected by world events, both from within and outside of the industry. During this demanding year, it ran its first ever financial resilience survey, and prepared to launch Reel Impact, its £1m fund for Black and Global Majority individuals and organisations. It also did a first-of-its-kind survey of the mental health of Arab, Muslim and Jewish people in the industry following the events of 7th October 2023 and used its results to advocate for positive change with the industry's most important leaders. The Charity's Whole Picture Toolkit for Mentally Healthy Productions went from strength to strength, while more and more people engaged with its frontline services.



Industry context

UK Film and TV faced a perfect storm of economic challenges in financial year 2023/24, that translated into financial hardship for many, particularly those in freelance roles. The rising costs of production, driven by inflation partly linked to Russia's war with Ukraine, already meant that production companies were under financial pressure. This met with the freezing of the BBC licence fee, and significant decreases in advertising revenues across the UK's commercial broadcasters, resulting in a television commissioning slowdown across all genres. The issue was compounded by the fact that the previous year's post-Covid boom resulted in a subsequent pulling back of commissioning across the industry.

The Charity launched an industry-wide survey in April 2023, with a follow up in October, to better understand levels of financial resilience amongst workers, and uncovered worryingly low levels, particularly for freelancers working in increasingly unpredictable circumstances.

Meanwhile the announcement of the Writers Guild of America's strike in May, followed by the SAG-AFTRA strike in July, meant that between May and November 2023, millions of pounds worth of production planned to take place in the UK was immediately halted.

The news of Empire Cinemas going into administration in July surprised few and demonstrated what a torrid period this was for the whole value chain.

The impact on the industry was profound, and resulted in levels of grant applications to the Charity that hadn't been experienced since Covid. The industry's biggest employers reacted quickly to top up their funding levels to the Charity, but unfortunately the Royal Film Performance was cancelled due to the strikes, meaning that expected income from this event did not materialise.

Then, on October 7th, 2023, the Hamas attacks on Israel, the subsequent conflict in Gaza, and the unfolding humanitarian crisis that followed, sparked concern for Jewish, Arab and Muslim industry workers whose mental health was affected. Following reports from people working in the media, often at the centre of how contentious issues are covered or communities portrayed, the Charity ran an urgent survey amongst these communities. It uncovered severe deterioration of mental health and wellbeing across the board.

The Charity worked closely with two stakeholder groups, comprising Arab and Muslim and Jewish industry representatives. It empowered these two groups to review and analyse both the survey results and their own experiences in order to devise a set of industry asks. In February, the Charity then facilitated a series of roundtable discussions between community stakeholders and industry leaders.

Throughout this difficult period for the industry, the Charity provided grants, financial and legal advice, and mental health and wellbeing support to those that needed it from across the industry. It also took users of its Whole Picture Toolkit for Mentally Healthy Productions to over 200 productions and championed the needs of the workforce on platforms and in publications up and down the country.

Delivery Against Objectives

People Supported: 2023/24 KPI – to support 11,000 people in our industry

Support Services

Clients Supported

Service Tier	Service Accessed	
Tier One	Digital Tools & Resources	6,228
Tier Two	Support Line users	1,800
	Wellbeing workshops and events	2,059
Tier Three	Legacy Clients	220
	Stop Gap Grants	1839
	Sir Horace Ove	114
	Counselling course	83
	Bullying Advice	83
	Work and Wellbeing Advice	54
Total		12,480

In total, the Charity supported 12,480 clients, exceeding its target of 11,000. Feedback from Tier 3 (most intensive support) clients gave a 99% client satisfaction rate with an average of 96% of people reporting that their mental, financial, or social wellbeing had been increased as a result of our support.

CELEBRATING 100 YEARS
FILM + TV CHARITY

We help with life behind the scenes

Mental Health

- ✦ Counselling & grief counselling
- ✦ Bullying Advice Service
- ✦ And a listening ear

Social Wellbeing

- ✦ Legal advice
- ✦ Wellbeing at work support
- ✦ Career development

Financial Wellbeing

- ✦ Emergency grants
- ✦ Financial guidance, tools, and resources

For anyone working in film, TV, and cinema, free and totally confidential.
CALL 0800 054 0000
or visit our website.

All donations, big or small, help fund our vital services.
VISIT filmtvcharity.org.uk/donate
to find out more

Call the **Film and TV Support Line** or visit us online for:

@filmtvcharity

Pillar 1 – Mental Wellbeing

Over 10,000 people engaged, with feedback from 1-2-1 clients showing that 98% reported an increase in mental wellbeing and 99% are satisfied with our support

83 people accessed bullying and harassment advice and support from our in-house counsellor. Our 1-2-1 services helped people navigate situations more effectively, with clients feeding back that they felt more confident about tackling issues and that conversations with our counsellors made them feel more in control and able to proactively deal with problems or issues before they escalate.

900 people participated in bullying support and mental wellbeing workshops and events including bespoke events with the BBC, Banijay, Screen Yorkshire, Bectu, Talent Manager and Film Base.

400 people accessed emotional support and in-the-moment counselling and guidance through our Support Line. The implementation of a new Support Line contract provided the Charity with a broader range of mental wellbeing support and greater clinical evidence of the impact of its counselling offer.

We also developed high quality digital content on bullying, harassment and discrimination as well as wider wellbeing support, that saw over 10,000 users.

“The benefit of speaking to an experienced TV professional with counselling experience who was not directly connected to colleagues was invaluable.”

“I really want to thank Justine Walton for her advice and support. She has stood by my side, helping to build up my confidence to speak up and guiding me to realise the bigger picture for next steps.”

Pillar 2 - Financial wellbeing

Over 3,000 people engaged, with feedback from 1-2-1 clients showing that 98% reported an increase in financial wellbeing and 99% are satisfied with our support. £913K was given out in grants, exceeding budgeted grant spend by nearly £600K.

This year 1,953 Grants Support Packages were issued. This is a three-strand package including budgeting support, a financial grant and bespoke financial guidance. It enables clients to better understand their current financial situation, improve their immediate financial stability and plan for the future.

1,057 people accessed and used our online financial guidance and tools. Our existing financial pages have been redesigned and new tools and information developed, increasing accessibility and ease of use.

Industry strikes, commissioning slowdown and cost-of-living crisis

A priority over the year was addressing the impact of industry strikes combined with a UK commissioning slow down and the cost-of living-crisis. The team was able to swiftly develop and implement an emergency financial response that included building new application processing mechanisms and support structures. At the same time, the Board of Trustees approved up to £500K as a drawdown from the Charity's reserves, to service the needs of the industry, and the fundraising team raised over £250K in emergency funding from its core donors. This was all achieved whilst operating under tight time constraints and with a heavy existing workload.

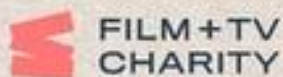
THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

By helping people to put food on the table and enabling them to pay the rent, the impact of the Charity's Grants Support Package has been immense. While we know this is not a long-term financial solution for people, as so many are in desperate need of immediate support to help them live right now, what we provide is a key pillar of industry support for vulnerable freelancers and workers.

We are now developing a new financial strategy, to support better financial resilience. This will enable us to create a more sustainable business model for the Charity, whilst increasing our impact and influencing the industry to provide and support a fairer financial model for its workforce.

"As a lone parent, I have no help from family, I had nowhere to turn. Having been given no support from benefits due to the minimum income floor rule, I was deeply distressed as I could not see a way through. I had no way to feed my five-year old and I still had to work despite not being able to pay childcare. This fund helped to take care of the immediate basic outgoings which in turn gave me relief and I felt more able to cope with the issue in a productive way. I am still in a tight situation, but I have felt the benefit of sleep and am making some progress to get back on our feet without letting all my work slip. I am forever grateful to the Charity - as without this support at times I would not be able to continue in this industry. Thank you!"

"Doing the budget planner was really useful actually as it helped me to see how I was overspending. We have definitely revised the way we spend money since my last job four months ago but unfortunately, even still with those cut downs, we just can't seem to cover all the bills with my husband's salary and Universal Credit. It's been a learning curve on how to be efficient with money."



**OUR FILM AND TV
SUPPORT LINE
OFFERS FREE,
DEDICATED SUPPORT
FOR PEOPLE WORKING
IN OUR INDUSTRY**

 **0800 054 0000**



Pillar 3 – Social wellbeing

Our social wellbeing offer provides tailored and individualised support to the more vulnerable and marginalised professionals that work in our industries. This support includes careers guidance, financial guidance, access to peer support, emotional support, and help to access bursaries, all enabling clients to remain in the industry.

54 people received intensive support from our 1-2-1 advisor. This includes supporting five people to successfully obtain funding via Access to Work to a collective total amount of over £100,000, with one client receiving £40,000. Feedback from 1-2-1 clients showed that 91% reported an increase in social wellbeing and 99% are satisfied with our support.

1,456 people accessed our online legal support. A further 635 people accessed legal advice and support through our Support Line. A priority for the new year is to build and increase the range of self-help legal resources and guidance on offer and ensure it is structured, targeted and responsive to need.

Our profile across the industry has also increased with one of our operational partners Creative England writing “...the Film and TV Charity; the national organisation providing mental health and financial support to freelancers. After an unprecedented year of financial hardship for the UK’s creative sector, the Charity remains an integral industry resource.”



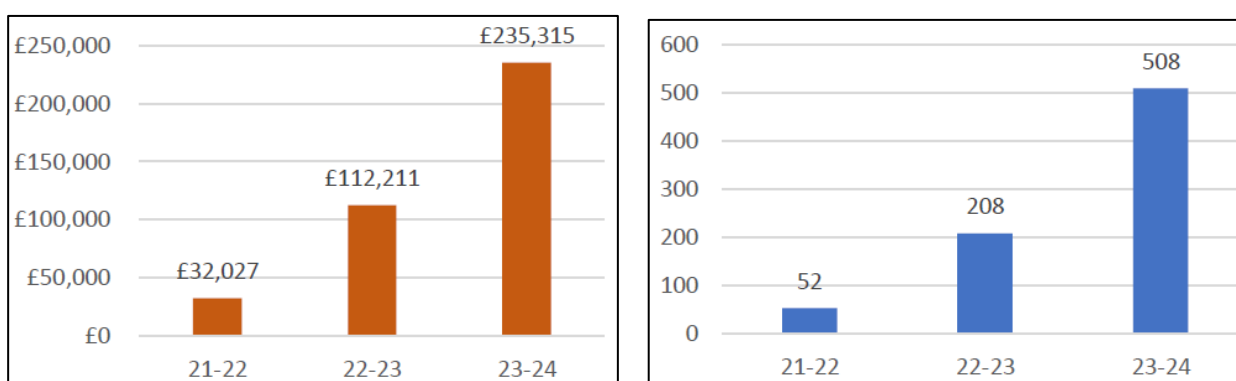
CEO Marcus Ryder and Reel Impact Programme Manager Anita Herbert

Ringfencing

We significantly exceeded our ringfencing target for Disabled clients, at 28% against a target of 15%. We slightly underperformed on our Black and Global Majority ringfencing target at 26% against a target of 30% but the team has worked hard to make up the significant deficit resulting from the spike in demand last summer and it's important to note that this year we more than doubled the number of Black and Global Majority clients receiving grants from 2022/23.

Black and Global Majority Clients

Last year the Charity awarded **£235,000** to **508** Black and Global Majority Clients. These are record figures for the ringfenced grant (see comparative graphs below).



However, due to the sharp rise in applications last year following the actors and writers strikes we only achieved **26%** of the 30% target, being **£39,000**.

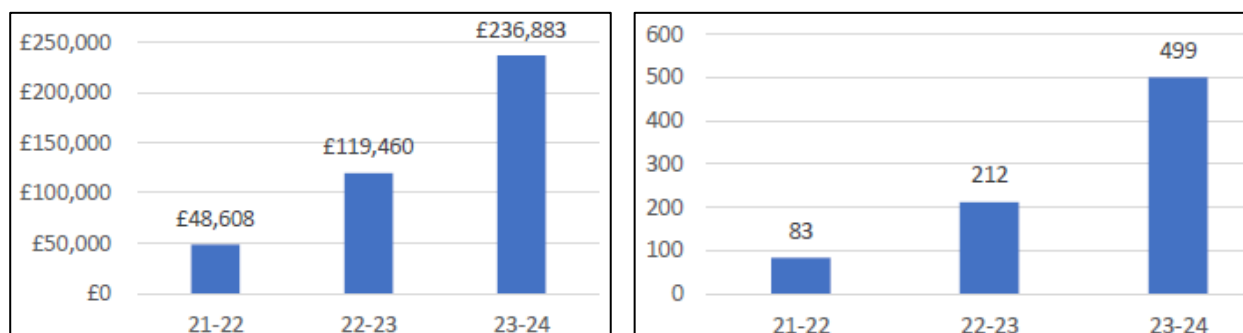
BGM Ringfenced	21-22	22-23	23-24
Successful Applicants	52	208	508
Grant Spend BGM	£32,027	£112,211	£235,315
Total Grant spend	£157,514	£319,568	£913,326
Percentage Grant spen	22%	35%	26%

Nearly 75% of all grants to BGM clients were stop Gap Grants, with the remainder being Sir Horace Ove grants. This reflects the greater need to address financial shortfall to cover essential bills during the strikes via the Stop Gap, rather than the opportunities covered by the Sir Horace Ove grant.

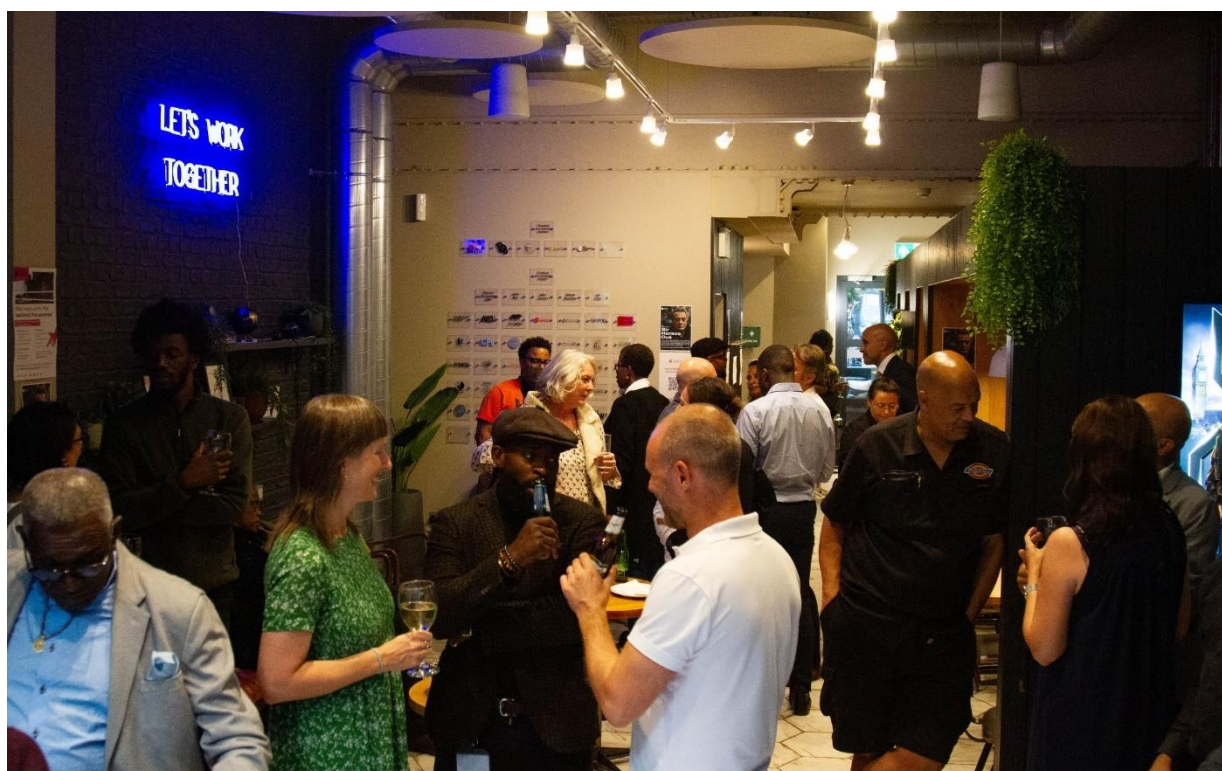
Of the 508 grants awarded to Black and Global Majority clients, 57% of awardees were female and 28% of awardees had a disability.

Disabled Clients

During the financial year, the charity awarded **£236,000** to **499** applicants. These figures equate to **28%** of all grants where disability status is known. Again, these are record figures for the ringfenced grant, and we significantly exceeded our 15% target.



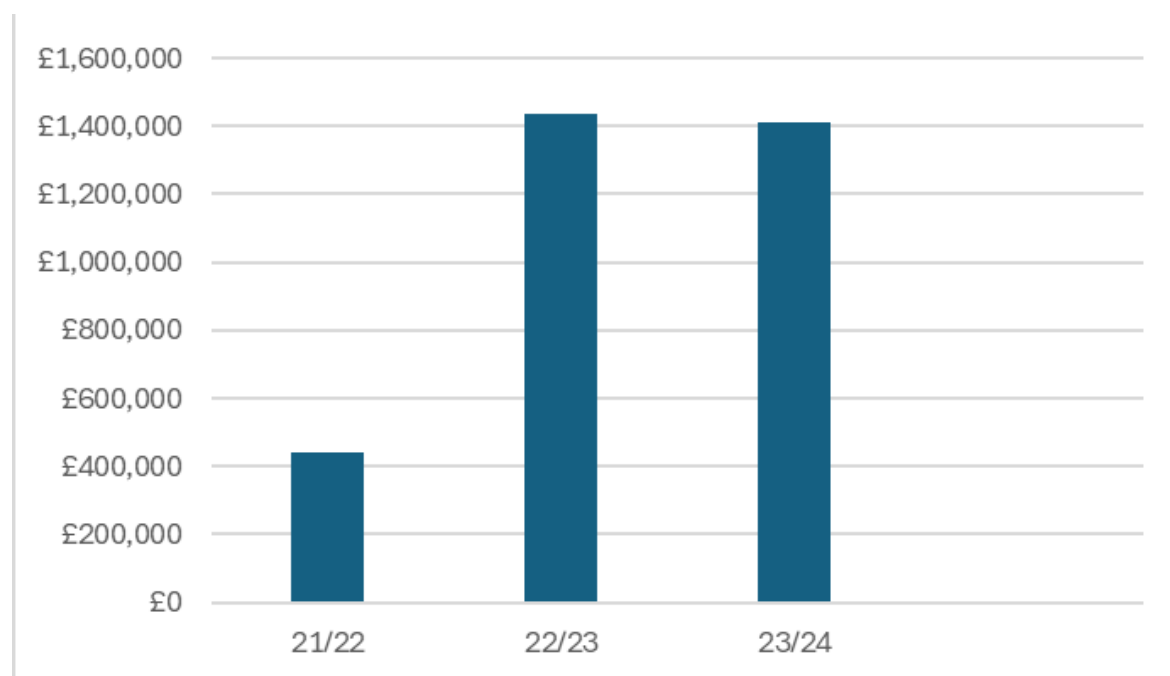
Disability Ringfenced	21-22	22-23	23-24
Successful Applicants	83	212	499
Grant Spend Disabled	£48,608	£119,460	£236,883
Total Grant spend	£154,507	£327,582	£851,384
Percentage Grant spend	31%	36%	28%



Remembering the late Sir Horace Ové

Fundraising KPI – deliver £1.7m in 2023/24. minus £125K banked from the previous year, target was £1.575m

It was a challenging year for fundraising, due to the cancellation of the Royal Film Performance, as well as an overall challenging economic outlook for the sector. Total fundraising income delivered was £1.411m, including £261K for emergency grants campaign. With the £261K removed, fundraising's shortfall was £425K. However, there was positive growth in a number of income lines, and the year-on-year picture remains promising.



Income growth year on year

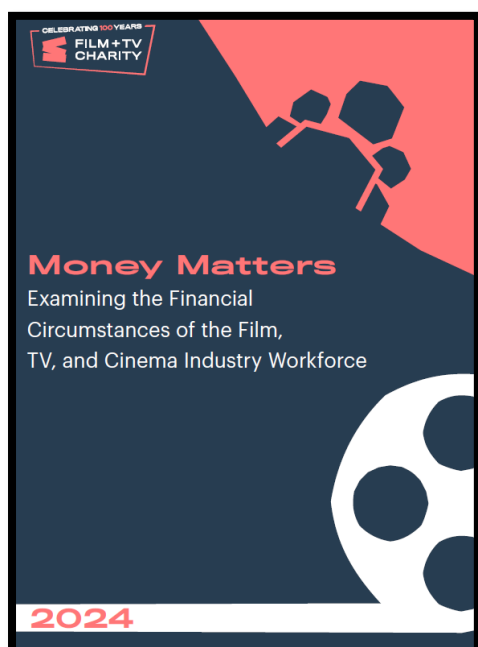
The team delivered 29% year-on-year growth in corporate donations and 81% year-on-year in individual giving income, showing strong support in the industry for the work the Charity does.

- **Top Tier Donors:** Raised £902K, significantly over the £694K budgeted amount, due to the Hardship Fundraising drive.
- **Individual Giving:** Raised over £100,000 against an £80,000 target with 183 one-off donations and a net increase of 61 regular donors.
- **Community Fundraising:** Reached £62,000 through various activities, including a valuable partnership with Cineworld.

Research and Impact

The research team has built significant profile and influence this year, helping shape both our support and the industry conversation. Two financial resilience surveys were central to the industry response to the financial crisis caused by the strikes and production downturn. The fast-turnaround survey on the mental health and wellbeing impacts of the crisis in Gaza and Israel on Arab, Jewish and Muslim members of the industry workforce was integral to our industry roundtables and the subsequent call for a standardised industry-wide training programme.

Our biannual Looking Glass Survey was launched in June 24, with some improvements, and is performing well in terms of respondent numbers.



Key studies The *Money Matters* report, published 30th Jan 2024, based on our second Financial Resilience survey. The report, based on over 2,000 responses, helps us begin to build a trackable picture of the financial circumstances of the industry workforce. The report was launched at a British Screen Forum roundtable on 30th Jan, with aligned coverage in key trade press publications *Broadcast* and *Screen*. Subsequent short blog posts on pension provision (in partnership with Client Services) and income levels among the industry workforce are forthcoming.

Working with colleagues from Bectu, BBC and Screen Scotland, the team worked with specialist consultants Timewise to support the publication in February of a **report on the feasibility of shorter working hours on higher-end scripted TV productions.**

The team also created a **report on the mental health and wellbeing impacts of the crisis in Gaza and Israel** on Arab, Jewish and Muslim members of the industry workforce. Using quantitative data from the 400 responses received between December 2023 and January 2024, the team worked with both advisory groups and with academic and policy experts from the Woolf Institute in Cambridge and the Institute for Jewish Policy Research. The report, which was published in May, contextualises the advisory groups' recommendations to industry to refine the support available to affected colleagues. The survey results were also used to inform a series of five roundtables held in February with a range of senior industry stakeholders.

The Charity developed an impact framework to measure the effectiveness of its initiatives this year. The framework includes metrics such as beneficiary satisfaction, financial support outcomes, and engagement rates. The framework will guide our future strategies and ensure that we continue to meet our objectives effectively, as well as providing opportunity to share impact data externally, in real time, an important step towards greater transparency with the industry.

<https://filmtvcharity.org.uk/assets/documents/Reports/financial-resilience-report-2024.pdf>

https://filmtvcharity.org.uk/assets/documents/Reports/results_of_a_survey_of_arab_jewish_and_muslim_members_of_the_uk_film_and_tv_workforce.pdf

Strategic Programmes

2023/24 saw exciting progress with our two strategic programmes.

Reel Impact launched in May, developed from the organisation's previously announced Impact Partnership Programme. Reel Impact was co-designed with the support and direction of a panel of Black and Global Majority creatives and senior experts from inside and outside of the industry. The programme seeks to address the impacts of systemic racism in the industry, drive greater access to opportunities, and support and develop the careers of under-represented talent.

Following the successful co-design phase, the outcome is a three-strand programme that supports mid to senior level Black and Global Majority individuals and owned/led organisations. The Programme is focused on two themes, "Access and Opportunity" and "Accountability".

Strand one: Grants – fund activities that provide support, resources and access.

The initial round of grants launched in May 2024 with grants of up to £10,000 for mid-senior level individuals and grants up to £25,000 for organisations.

Grant applicants will need to demonstrate how funds will be used to benefit Black and Global Majority projects in the UK and improve the lives of Black and Global Majority creatives.

Strand two: Leadership and Career Development bursaries – focus on the development of partnerships that generate learnings and access to skills and leadership development, and networking that provides opportunities for growth. Strand two will be launched later this year.

Strand three: Scaling Reel Impact for the long-term – past the duration of the Programme



The programme's long-term goal is to embed and sustain anti-racist values in the film, TV and cinema industry. The intention is to recruit a consultant to support this work.

"This is a significant opportunity to redress inequality and champion innovative talent. Reel Impact will be a sustainable showcase for Black and Global Majority professionals working hard to forge a legacy of creativity well into the future of UK film and TV and on a global stage."

Joseph A. Adesunloye and Juliet Gilkes Romero, Film and TV Charity trustees and Co-Chairs of its Inclusivity Committee, who also formed part of Reel Impact's co-design panel.

Reel Impact KPIs have been developed and will feature in the 2024/25 Annual Report.

The Whole Picture Toolkit

The Whole Picture Toolkit, designed to support production leaders to implement simple actions to create more mentally healthy production environments, has made significant progress this year. Below are key performance indicators (KPIs) and accomplishments:

- **Website Engagement:**
 - **Visitors:** 11,055 people visited the Toolkit website.
 - **Page Views:** 54,635 page views were recorded.
 - **Direct Engagement:** 2,540 people were reached through meetings, events, and demos.
- **Production Implementation:**
 - **Productions Using Toolkit:** 184 productions have implemented the Toolkit, with 125 new implementations this year.
 - **Broadcaster/Streamer/Studio Pilot:** Six major broadcasters, streamers, or studios piloted the Toolkit across various genres.
 - **Working with 47 production companies:** up from 11 in 2022
- **Development and Improvement:**
 - **User Experience Improvements:** Responded to industry feedback with UX and UI improvements, set to go live mid to late September.
 - **Toolkit 2.0:** Scoping and developing the next iteration of the Toolkit to include a dynamic Mental Health Risk Assessment and broader production support.

2024 and beyond will see the move to “Toolkit 2.0”, which will be part of a wider Mentally Healthy Productions strategy, with board investment, that we believe has the power to transform the culture of UK production. The team will be embarking on a pan-industry stakeholder engagement process from Sept 24 for a six month period with the aim of securing buy-in to a minimum set of standards to ensure mental health best practice across UK film and TV production.



WITHOUT PEOPLE LIKE YOU, THE FILM + TV INDUSTRY COULDN'T MAKE MAGIC. YOUR WELLBEING MATTERS.

LET'S RESET

#LETSRESET



**Want to make
your productions a
mentally healthier
place to work?
We can help.**

#SEETHEWHOLEPICTURE

Digital Transformation

In 2023/24 the Charity embarked on a significant project to become a “digital-first organisation”, beginning with the launch of a new website, followed by overhaul of many aspects of its digital work. The digital transformation work is ongoing, and will continue well into 2025.

In 2024 the Charity launched its new website with hugely improved user experience and higher engagement rates. Every member of staff played a vital role in ensuring its success.

- **Website Traffic:** Achieved a 93% increase in organic search traffic and a 24% increase in returning users compared to the previous website.
- **Newsletter Sign-Ups:** Over 300% increase in newsletter sign-ups via the website.
- **Toolkit Engagement:** Number of people visiting the Toolkit website was 11,055, with 4,303 visitors from October to March 2024.

Other items of note

Executive Leadership change

In January 2023 Alex Pumfrey announced that she would be stepping down as CEO of the Film and TV Charity in June, after more than six years at the helm. Her legacy will be long lasting. Alex’s vision of transforming the wellbeing of everyone working in the industry included the launch of the Looking Glass Survey in 2019, the setting up of the Support Line and Bullying Advice Service in 2021, and the creation of the Whole Picture Programme in 2019. This £2.5m programme focused industry leaders and stakeholders on practical ways to improve the industry’s mental health, and outputs included the Whole Picture Toolkit amongst other products and services. She also stewarded the Charity through Covid-19 and oversaw the distribution of over £7m in grants to industry workers across an 18-month period. This was the largest amount and volume ever in the Charity’s history, by some margin.

In Summer 2023 it was announced that the new CEO would be Marcus Ryder MBE, coming from his role as Head of External Affairs at The Sir Lenny Henry Centre for Media Diversity. Marcus brings a wealth of experience and an impressive reputation as a diversity campaigner, including as writer of *The Diversity Manifesto* (along with Sir Lenny Henry), and editor of *Black British Lives Matter*. He has also had a long and successful career in factual and current affairs broadcasting, including at the BBC and in both China and Malaysia. Marcus hit the ground running in September, at the height of the US strikes, and oversaw the overhaul of the Charity’s grant giving criteria, as well as leading on the work to examine and support the mental health of Jewish, Arab and Muslim workers in the industry following the events of 7th October 2023. The Charity looks forward to many more successes under Marcus’s leadership.

100th anniversary

The Charity reached an incredibly important milestone in 2024 – its 100th anniversary. The Cinematograph Trade Benevolent Fund (and later the Cinema and Television Benevolent Fund) was founded in 1924 by senior figures from the Cinematograph Exhibitors Association, the Kinematograph Renters Society and the Incorporated Association of Kinematograph Manufacturers, represented respectively by E.W. Pashley Peall, Reginald C. Bromhead and J. Brooke-Wilkinson. Originally founded as two organisations; a Benevolent Fund and a Provident Fund, to help people working in the screen industries to overcome a spectrum of personal and professional challenges, before the days of the welfare state and the NHS.



Above: (L to R) J. Brooke-Wilkinson, Reginald C. Bromhead and E.W. Pashley Peall.



Left: Sir William Jury.

Sir William Jury was appointed the first President of the Fund, and Reginald C. Bromhead appointed Chairman (equivalent today to the Chief Executive Office role).

In the Fund's first reported accounts, to 31st March 1926, it supported 64 individuals in the industry. The very first fundraising event was on Saturday 19th July 1924 with proceeds of £2,551 from a very upmarket garden party held in the Royal Botanical Gardens, Regents Park. Sir William Jury made an indemnity that the event would not make a loss of more than £1,000, which in today's monetary value would be at least £50,000. In fact the event made a profit of £1,551, and Sir William anyhow gave his £1,000.



Left: The front cover of the programme for the 1924 Garden Party

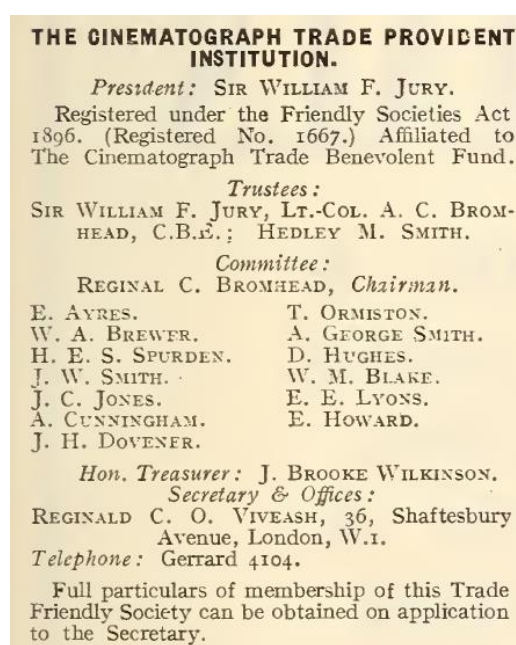
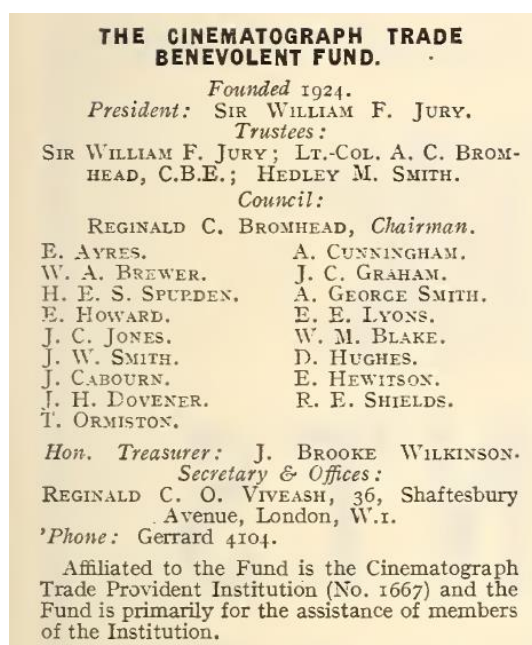
Below: The ticket to the 1924 Garden Party.

Reproduced from items kindly on loan to the Charity from The Bill Douglas Museum (programme) and Andrew Lothian (ticket).



The Charity began celebrating its 100th anniversary in February 2024 at a party to which many of its industry supporters and friends were invited, as well as past CEOs and board members. It also launched a year-long social media campaign telling the myriad stories of its past, present and future, and presented an exhibition celebrating 100 years in the café area of its 22 Golden Square home. Later this year we hope to announce further celebrations, to coincide with a particularly special Royal Film Performance, celebrating our Royal Patronage, and the many hundreds and thousands of people who make up the UK's film, television and cinema industries.

Today's Film and TV Charity, and all its beneficiaries over the last 100 years, owe a debt of gratitude to its early founders, and all those that supported, ran and evolved the organisation over the past 100 years. Its impact on the UK's screen industries, and everyone within them, is immeasurable.



The *Kinematography* 1927 industry publication listing the Benevolent Fund and the Provident Institution.

Conclusion

2023/24 was yet another eventful year for both the Charity and the industry. As in previous years, there was much to celebrate, but also some significant challenges, as the industry grappled with the aftereffects of Covid, the impacts and potential impacts of AI (as cited in the US strikes), and geopolitical conflicts. The pressing need for an organisation dedicated to supporting the wellbeing of the workforce, in this most important and significant UK industry, has never been more apparent. However, the economic backdrop cannot be ignored.

The Film and TV Charity began the 2024/25 financial year facing these two realities, while still celebrating its 100th anniversary – a tricky balancing act. Unfortunately, while many elements of Strategy 2030, which was launched in 2021, were growing successfully, the organisation's income was not in line with expectation, and its cost base was above where it had planned to be. This has forced some difficult decision making about spending and resulted in reduction in both headcount and overall expenditure. Sadly, the Charity had to let some staff members go this year, and we thank them once again for their service to the Charity and the industry.

In happier news, the Charity has confirmed His Royal Highness King Charles III as its Patron and looks forward to many Royal Film performances and other chances to make the most of this wonderful opportunity.

Looking forward, the Charity is currently focusing on its two important projects – Reel Impact, and the Whole Picture Toolkit (now temporarily renamed as Mentally Healthy Productions while a new, engaging brand identity is developed), as well as continuing to serve the needs of our beneficiaries through the many services we provide, free of charge, to all. We look forward to this year's Royal Film Performance and express all of our thanks to the businesses and individuals who continue to donate to the Charity. The work of the Film and TV Charity is more important than ever and could not be done without their kind generosity.

Financial and Corporate Governance Review

Fundraising Governance

The Charity places great importance on fundraising governance and, in accordance with best practice, we are members of the Fundraising Regulator Scheme. That means that the Charity follows the **2019 Code of Fundraising Practice** in its fundraising activities. The Charity does not undertake any activity that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise) and does not apply undue pressure to donors to support fundraising activities. The Charity does not employ third party commercial participators or professional fundraisers to support the efforts of the in-house fundraising team. Any complaints regarding fundraising activities are referred firstly to the Head of Fundraising, Tom Woodward and then to the CEO, and, during the year, no such complaints were received (2023: None).

Third Party Fundraising only takes place in the form of individuals or companies creating fundraising activities in aid of the Charity. It is closely monitored by the fundraising team and any shared messaging is signed off by the Head of Fundraising.

Fundraising promise The Charity's fundraising promise is clearly defined on the website <https://filmtvcharity.org.uk/our-fundraising-promise/>

Major Gifts Acceptance Policy The engagement of any prospective donor with a gift capacity of £25,000 or more and the acceptance of any donations to the value of £25,000 or more is subject to approval by the Executive Team.



Review of the Group Financial Statements for the year ended 31 March 2024

The Group Financial Statements appear on pages 41 to 61 and note 2 sets out the basis on which they have been prepared.

Operations and funds movement

Income from continuing activities for the year (within both unrestricted and restricted funds) totalled £1,487,000 (2023: £3,109,000), with the decrease being simply due to the corporate donors committing two years' of donations in 2022/23, in line with the Charity's fundraising strategy. Major industry corporates and the industry's many production companies continue to support the Charity. The actors strike and writers strike during summer of 2023 led to the successful call to the industry to help the Charity deliver more grants to those in most need, raising an additional £291,000 in the year, income was slightly hampered by the cancellation of the planned Royal Film Performance for the same reason.

Expenditure totalled £5,751,000 (2023: £5,022,000), with increases due mostly to the additional grant expenditure in response to the strikes (£591,000), and further investment in developing the digital capabilities of the organisation.

The net change on the investment portfolio was a gain of £1,482,000 (2023: loss £790,000), there was no change in the revaluation of the investment property (2023: £Nil) nor in the revaluation of freehold property (2023: £Nil).

Overall the net movement in funds for the year from continuing operations was a deficit of £2,777,000 (2023 deficit: £2,703,000).

Investment Property

In accordance with FRS 102, the Charity's investment property is required to be held at fair value at each year end date. In order to assess fair value, the Trustees have obtained professional advice for the valuation of the property at 22 Golden Square, and deemed that the valuation at 31 March 2024 had not changed since the last year (2023: £Nil). Details of the valuation are set out in note 11 to the financial statements.

Funds and Reserves Policy

The Charity maintained a positive cash balance throughout the year. Cash balances are carefully managed, with sufficient cash retained to meet the short-term working capital requirements of the Charity. Short-term cash reserves at year end totalled £318,000 (2023: £420,000). The Trustees are of the opinion that the long-term cash flow position of the Charity remains satisfactory.

The Charity has, over a number of years, built up an investment portfolio that at 31 March 2024 totalled £13,541,000 (2023: £15,714,000). To continue to increase the reach of the Charity we will need to grow a mix of stable income streams that can enable us to deliver our ambitions regardless of the performance of the investment portfolio. Investment income totalled £290,000 (2023: £372,000) and will not alone be sufficient to meet the growing funding requirements of our support activities.

Strategy 2030 sets out the need to build a robust fundraising programme that will mean that the Charity is financially sustainable by 2026 and our future is secure. Despite our fundraising strategy, the Board has considered the demands on the reserves of the Charity and is comfortable that these will be significantly higher in the earlier years of delivering the strategy.

The Unrestricted Funds shown in note 28 include a designated Fund of £2.5m created in 2020 (as £6.0M) to support the Charity's long term clients, based on an external Actuarial valuation based on a projected commitment (cost) of the legacy client group over their lifetime, based on age and gender.

The Charity's two designated funds for the anti-racism work are; £214,000 for Black, Asian and minority ethnic and Disabled Clients Grants Fund created in 2021 (as £1m, to be spent in 2022-2025) and £950,000 for the Reel Impact (formerly Impact Partnership) Programme Fund created in 2021 (to be spent in 2023-2026).



The Restricted Funds shown in note 19 represent income donated and held for the following specific purposes:

- The Sir Arthur Jarratt Fund and the David Pratt Trust which together comprise the Children's Fund, set up to help to relieve hardship for the children of the industry, totalling £428,000 (2023: £396,000)
- Fully expended during the year is The London Weekend Television (LWT) Fund, being a transfer of assets from the former LWT Trust of £116,000. These funds have been used by the Charity to support former employees of LWT and other named ITV group companies and the final £50,000 was distributed during the year.

Funds are held by the Charity to:

- Enable us to offer sustainable support to our beneficiaries: the c.200,000 (and growing) number of people working in the UK film, TV and cinema industry
- Invest in the innovation and development that will catalyse the services of the future
- Guard against income fluctuations
- Maintain our property at 22 Golden Square
- Deal with unforeseen events, including closedown

At March 2024 the Film and TV Charity holds £13.5m in investments in addition to its property at 22 Golden Square, which has been valued at 31 March 2024 to £8.3m. The Charity's free reserves at 31 March 2024 are £10.3m (2023: £11.6m), being the general unrestricted funds less amounts held in fixed assets. This amount may grow or shrink with market movements and further investment will be required to achieve the long-term sustainability of the Charity by 2026.

The Trustees' long-term free reserves target level is £10-15m, which would enable us offer continuity of support to our growing beneficiary base through any short-term income downturns, invest in future service development (as the Charity has been able to do with the Whole Picture Programme), maintain our asset at Golden Square, and account for extreme events including closedown in a managed way.

Going Concern

The Trustees review the Charity's financial plans and principal financial risks at their meetings four times each year, and additionally at the Finance Committee a further four times each year. The Trustees have reviewed the organisation's on-going forecasts and projections to September 2026 to ensure that the Charity remains financially viable and are satisfied that it has sufficient resources to continue operating for the foreseeable future.

During 2023/24 there was a new crisis in the industry when the US actors' and writers' strikes halted production and many were without work and suffered financial hardship. The Charity responded by giving a record amount of financial assistance (other than the first year of Covid19 in 2020/21), totalling almost £900k. Of this, £300k was drawdown from Reserves by way of additional expenditure approved by Trustees, £300k was additional income generated in response to the crisis, and £300k came from the regular grants budget. Responding in this way demonstrated that the Charity could raise additional funds from the industry in times of need, along with being able to turn to its Reserves.

The current financial year saw the Charity's investment portfolio generate a gain of £1,482,000 (2023: loss £790,000), and so leaving the Charity in a strong financial position with an investment portfolio of £13.5m. The Charity has enough investment and cash resources to support its activities into the future. The Charity has a strong balance sheet, with unrestricted liquid investments of £13.8m, and so the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. As such, they remain satisfied that the Charity can continue operating for the foreseeable future and the financial statements have been prepared in the knowledge that the Charity is a financially viable organisation.

Looking to the next accounting period, the year ending 31 March 2025, the most significant areas that are likely to affect the Charity's net assets are the level of fundraising and other income to cover financial and other support to beneficiaries and the performance of the investment portfolio.

Investment Policy

Rothschild Private Management Limited (Rothschild) manage the Charity's investment portfolio. The Finance and committee review the performance of Rothschild at the quarterly committee meetings. The Charity's investment approach is set out below:

Attitude to the portfolio: The intention is for the portfolio to grow over the long term whilst also generating a sufficient return to help fund the Charity's work.

Risk: The Charity's approach to risk is to have a medium risk profile and a balanced portfolio strategy.
Return: The objective is to preserve wealth and achieve capital growth and income. In recent years the annual cash requirement has broadly equated to an annualised nominal long-term target requirement of 3% plus inflation per annum.

The value of the investment portfolio at 31 March 2024 totalled £13,541,000 (2023: £15,714,000). The net gain on investment assets was £1,482,000 (2023: loss £790,000). The Charity's investment portfolio continues to be monitored closely in the light of the volatility in global markets.

Internal Controls

As part of the ongoing corporate governance review, the Trustees have considered the level of internal controls operating throughout the Group, deem them appropriate to manage enterprise risks, and are being operated effectively.

Risk Management

The principal risk that the Charity manages is the successful delivery of the *Strategy 2030*. During the year ended 31 March 2024, the Trustees have overseen a risk management strategy that comprised a regular review of the risks the Charity may encounter along with the effectiveness of the systems and procedures to mitigate those risks. The Finance Committee and the Board prepare reports on the key risks facing the Charity for consideration.

The key risks identified by management and the methods for mitigating them are as follows:

- 1) Converting short-term fundraising success into a long-term sustainable funding model,

Mitigated by: the development of the new *Strategy 2030* with a redesigned core service and fundraising strategy, under constant review and revision.

- 2) Being able to build profile, reputation and credibility in the industry, to allow the Charity to influence the industry and the work-lives of our beneficiaries,

Mitigated by: successful marketing campaigns to explain our work and relationship building with key partners and stakeholders.

- 3) Risk of overcommitting/under resourcing current commitments, as a result unable to deliver to plans with reputational impacts which may harm future fundraising,

Mitigated by: Key personnel working closely together to understand priorities, and using robust project management tools and key performance metrics to ensure achievability of workplans .



Subsidiaries

During the year, the Charity conducted specific activities through the following wholly owned subsidiary companies:

Peter Rogers Productions Limited, which is part of the estate of the late Peter Rogers, who produced, among many other films, the 'Carry On' films. Peter Rogers Productions Limited receives film royalties and is a trading company.

Film and Television Enterprises Limited is responsible for fundraising activities, specifically events, including the Royal Film Performances. The Charity had to cancel the planned Royal Film Performance™ due to the actors' strike and writers' strike, though the highly successful industry football and netball tournament the *Broadcast Fives* made a return.

The consolidated financial statements include the results of these entities, as detailed in note 19 to the financial statements.

This concludes the Strategic Report. Approved by order of the Board.

Claire Tavernier

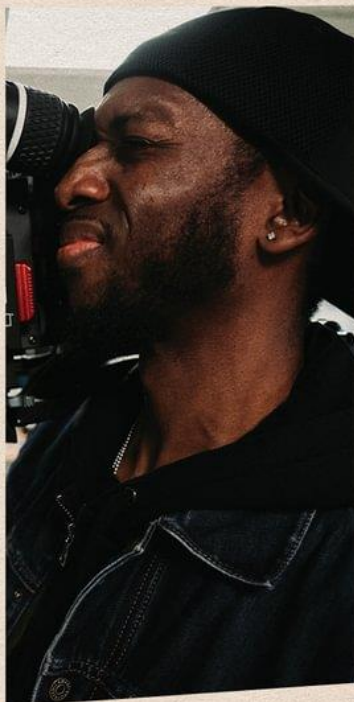
Claire Tavernier

Chair and Trustee, The Film and Television Charity

Registered office: 22 Golden Square, London W1F 9AD

Company Number: 04816786, Registered in England and Wales, Registered Charity Number: 1099660

DD MMMM 2024



FILM + TV
CHARITY

**WITHOUT PEOPLE LIKE
YOU, THE FILM + TV
INDUSTRY COULDN'T
MAKE MAGIC. YOUR
WELLBEING MATTERS.**

**LET'S
RESET**

#LETSRESET

Statement of responsibilities of the Trustees of The Film and Television Charity in respect of the Trustees' Report and financial statements

The Trustees are responsible for preparing the Trustees' Report, incorporating a Directors' Report and Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees 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 group and charitable company and of the excess of income over expenditure for that period. In preparing each of the group and charitable financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and 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 group and charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees (who are also directors of the company) submit their report and the consolidated financial statements of The Film and Television Charity and its subsidiaries for the year ended 31 March 2024. This report also takes into account the requirements under the Companies Act 2006 to prepare a Directors' Report and Strategic Report.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report and Strategic Report in their capacity as company directors.

Disclosure of information to auditor

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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 auditor is aware of that information.

Auditors

The auditor, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.



Claire Tavernier, Chair
17th October 2024



Suki Gill, Chair of the Finance Committee
17th October 2024



On the road in 2023/24

Independent auditor's report to the members of The Film and Television Charity

Opinion

We have audited the financial statements of The Film and Television Charity for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows 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 Financial Reporting Standard 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 group's and of the parent charitable company's affairs as at 31 March 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustees' 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 group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, Strategic Report, Introduction from the Chair and the overview from the Chief Executive Officer. 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.

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 Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and 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 by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 36], the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the group's and the parent charitable 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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and the Charities Act 2011, and consider other factors such as income tax, payroll tax and VAT.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as set out in note 2n) to the accounts.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 18th October 2024

10 Queen Street Place
London
EC4R 1AG

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

Consolidated Statement of Financial Activities (incorporating Income and Expenditure account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	2024 £'000	2024 £'000	2024 £'000	2023 £'000	2023 £'000	2023 £'000
Income from:							
Donations, gifts and legacies	3	827	-	827	1,797	260	2,057
Other trading activities - Fundraising	4	45	-	45	192	-	192
Investment income	5	292	5	297	367	5	372
Royalties income		323	-	323	488	-	488
Total income		1,487	5	1,492	2,844	265	3,109
Expenditure on:							
Raising funds							
Marketing, Communications & Fundraising	6	(1,681)	-	(1,681)	(1,582)	-	(1,582)
Investment management costs		(80)	-	(80)	(97)	-	(97)
Total expenditure on raising funds		(1,761)	-	(1,761)	(1,679)	-	(1,679)
Charitable activities							
Support granted to individuals & Impact and Innovation	7	(2,414)	(50)	(2,464)	(1,577)	(374)	(1,951)
		(1,526)	-	(1,526)	(1,392)	-	(1,392)
Total expenditure on charitable activities		(3,940)	(50)	(3,990)	(2,969)	(374)	(3,343)
Total expenditure		(5,701)	(50)	(5,751)	(4,648)	(374)	(5,022)
Net gain/(loss) on investments	13	1,456	26	1,482	(779)	(11)	(790)
Net movement in funds		(2,758)	(19)	(2,777)	(2,583)	(120)	(2,703)
Reconciliation of funds:							
Total funds brought forward		24,254	447	24,701	26,837	567	27,404
Total funds carried forward	18/19	21,496	428	21,924	24,254	447	24,701

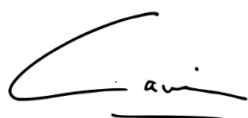
The notes on pages 44 to 61 form part of these financial statements.

Consolidated and Charity Balance Sheet**Company number: 04816786**

		The Group		The Charity	
	Note	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed Assets					
Tangible fixed assets	10	5,667	5,773	5,667	5,773
Investment property	11	2,483	2,483	2,483	2,483
Investments	11	13,541	15,714	13,541	15,714
Investments in subsidiaries	14	-	-	1	1
		21,691	23,970	21,692	23,971
Current Assets					
Debtors	15	163	607	182	652
Cash at bank and in hand		318	420	317	409
		481	1,027	499	1,061
Creditors: amounts falling due within one year	16	(248)	(296)	(515)	(330)
Net current assets		233	731	(16)	731
Net assets		21,924	24,701	21,676	24,702
Represented by:					
Funds					
Unrestricted funds:	18				
General		12,272	13,858	12,024	13,859
Designated Funds:	18				
Legacy Client Fund		2,500	3,250	2,500	3,250
Tangible Fixed Assets		3,665	3,665	3,665	3,665
Revaluation Reserve					
Investment Property gains		1,495	1,495	1,495	1,495
Reel Impact Programme		950	1,000	950	1,000
Black, Asian and minority ethnic and Disabled Clients Grants Fund		214	686	214	686
Golden Square asset sinking fund		400	300	400	300
Restricted funds	19	428	447	428	447
Total Charity funds		21,924	24,701	21,676	24,702

For the year ended 31 March 2024, the net movement in funds was a decrease of £2,777k (2022: a decrease of £2,703k).

The financial statements on pages 41 to 43 were approved by the Board of Trustee on 17 October 2024 and signed on its behalf by:



Claire Tavernier, Chair



Suki Gill, Chair of the Finance Committee

The notes on pages 44 to 61 form part of these financial statements.

Consolidated Statement of Cash Flows

	Note	2024 £'000	2023 £'000
Net cash flow used in operating activities	28a)	(4,017)	(2,577)
Net cash flows from investing activities	28b)	3,915	2,426
Net (decrease)/increase in cash and cash equivalents		(102)	(151)
Cash / cash equivalents - start of the reporting period		420	571
Change in cash / cash equivalents in the reporting period		(102)	(151)
Cash / cash equivalents - end of the reporting period		318	420
Cash and cash equivalents consist of:			
Cash at bank and in hand		318	420

Analysis of changes in net debt

Net Debt	At 1 April 2023 £'000	Cash flow £'000	At 31 March 2024 £'000
Cash at bank	420	(102)	318
Net Debt	420	(102)	318

The notes on pages 44 to 61 form part of these financial statements.

Notes to the Accounts

1. Objectives of the Charity and General Information

The Film and Television Charity is a company limited by guarantee incorporated and registered in England (company number 4816786) and a registered charity registered in England and Wales (charity number 1099660). The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The objects and aims of The Film and Television Charity are set out in the Trustees Report. The annual statements are prepared in sterling, being the functional currency of the Charity, and are the financial statements for the group for the year ended 31 March 2024, rounded to the nearest thousand pounds.

2. Accounting Policies

a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The Film and Television Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern

The financial statements are drawn up on the going concern basis which assumes the group will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the group for at least 12 months from the date of signature on the accounts. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the uncertainties in the film and television production industries, affecting both levels of income that can be fundraised, and the level of grants that could be needed to support beneficiaries, the revaluation of investments and the investment property in these accounts.

The Trustees are satisfied that there is no material uncertainty in relation to going concern and that the Charity has adequate resources to support itself for the 2 years to September 2026.

c) Basis of consolidation

The group accounts consolidate the accounts of The Film and Television Charity and its wholly owned subsidiary undertakings, Film and Television Enterprises Limited and Peter Rogers Productions Limited. The financial statements are made up to 31 March 2024.

No separate statement of financial activities or income and expenditure account has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The results of the Charity for the year ended 31 March 2024 are included on page 29.

d) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fair value for investment properties and closing quoted market price for other quoted investments, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, including the gains and losses arising from forward currency contracts.

All gains and losses are taken to the Statement of Financial Activities as they arise.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains on investment property' in the Statement of Financial Activities and added to reserves in a separate revaluation reserve.

Notes to the Accounts (continued)

e) Fixed assets and depreciation

Individual freehold and leasehold properties are carried at current year value, being fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date. Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Depreciation is calculated so as to write off the cost, less the estimated residual value, of the tangible fixed assets by equal instalments over their estimated useful lives. Annual rates applied on cost are:

Land and buildings	2%, or the percentage necessary to write the asset down to zero by the year 2065
Plant and equipment	15%
Office furniture and equipment	15%
IT equipment	33%

f) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses from impairment are recognised in expenditure.

g) Income recognition

All income is included in the Statement of Financial Activities when the company is entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Where income has related expenditure (as with fundraising income), the income and related expenditure is reported gross in the Statement of Financial Activities. Income from fundraising events and associated costs are recognised in the period in which the event takes place. Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate.

Investment income represents gross interest and dividends and rental income. The income is credited to the statement of financial activities on the date on which the income is receivable. Income from investments is allocated to the reserves on the ratio of the opening balances. Interest receivable is accounted for on an accruals basis.

Royalty income is recognised when received.

h) Support grants

Support grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the company. Grants to beneficiaries are generally accounted for on a paid basis but grant payments are recognised as liabilities when a constructive obligation arises resulting in future payments being unavoidable.

i) Expenditure

- i) Expenditure is charged on an accruals basis and includes irrecoverable VAT. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.
- ii) Expenditure on the raising of funds includes the direct costs of events together with the department and other support costs; and investment management costs.
- iii) Expenditure on charitable activities includes the cost of the Grants and Welfare Development department and support granted to individuals, including the costs of visits to beneficiaries.
- iv) Administration costs are those that assist the work of the company but do not directly represent charitable activities and include head office costs and governance costs. They are incurred directly in support of expenditure on the objects of the company. Where administration costs cannot be directly attributed to particular headings they have been allocated to the Development Department and Impact & Innovation Development, on a 50/50 basis, which is an estimate of time spent by staff in these areas. The breakdown of these costs is shown in note 6.
- v) Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

j) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds of the company which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements (note 18).

Restricted funds are donations or legacies received, or income arising there from, which are specific for the purposes as set out by the donor, provided these are within the charitable aims of the fund. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements (note 19)

k) Taxation

The Film and Television Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Film and Television Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

m) Pensions

The Film and Television Charity operates a defined contribution pension plan further details of which are disclosed in note 8. Contributions are recognised in the Statement of Financial Activities in the period to which they relate.

n) Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognised in the period in which the estimates are revised, and any future period affected. Key sources of estimation uncertainty are as follows:

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

- Tangible fixed assets - the basis of calculation and assumption used to perform revaluation and useful economic life of assets used in calculating depreciation. The Charity reviews non-current assets each year for impairment, in line with accounting standards.
- Fair value of investment and freehold property - 22 Golden Square is professionally valued annually using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.
- Investments - quoted investments are disclosed at bid values at the Balance Sheet date.

3. Donations, gifts and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
General donations	795	-	795	1,553
Whole Picture Programme	-	-	-	260
Legacies	23	-	23	235
Membership subscriptions	6	-	6	6
Voluntary staff contributions, GAYE	3	-	3	3
Total	827	-	827	2,057

Restricted income £0 (2023: £260,000 (Whole Picture Programme))

4. Fundraising income

	2024 £'000	2023 £'000
Royal Film Performance™	-	183
Income from other events	40	9
Other income	5	-
Total	45	192

The Charity had planned a Royal Film Performance™ for 2023 though it had to be cancelled due to the actors' and writers' strikes. 2023 did see the return of the *Broadcast Fives* football and netball event.

5. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2024 £'000	Total 2023 £'000
Dividends and interest on investments	130	2	132	192
Rents receivable	162	3	165	180
Total	292	5	297	372

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

6. Analysis of costs 2024

	Impact and Innovation £'000	Develop ment Team £'000	Support Team £'000	Totals 2024 £'000
Staff costs	492	617	769	1,878
Other direct costs	207	237	-	444
Support costs:				
<i>Office costs</i>	-	-	552	552
<i>Depreciation</i>	-	-	143	143
<i>Legal and insurance</i>	-	-	117	117
<i>Audit fee</i>	-	-	29	29
<i>Financing costs</i>	-	-	28	28
<i>Governance costs</i>	-	-	16	16
Sub total	699	854	1,654	3,207
Allocation of support costs (50/50)	827	827	(1,654)	-
Total	1,526	1,681	-	3,207
Total all costs			3,207	

Analysis of costs 2023

	Impact and Innovation £'000	Development Team £'000	Support Team £'000	Totals 2023 £,000
Staff costs	550	596	440	1,586
Other direct costs	109	252	-	361
Support costs:				
<i>Office costs</i>	-	-	744	744
<i>Depreciation</i>	-	-	138	138
<i>Legal and insurance</i>	-	-	110	110
<i>Audit fee</i>	-	-	26	26
<i>Financing costs</i>	-	-	7	7
<i>Governance costs</i>	-	-	3	3
Sub total	659	848	1,468	2,975
Allocation of support costs (50/50)	734	734	(1,468)	-
Total	1,393	1,582	-	2,975
			2,975	

7. Support granted to individuals

Support granted to individuals comprises financial grants and the Charity's other forms of support services and work in the Film, television and cinema industry. The total amount of support during the year was £2,463,000 (2023: £1,951,000).

The total number of grants was 2,173 (2023: 645).

The costs of support granted to individuals related to restricted expenditure was £50,000 (2023: £374,000), costs incurred in administering the grants £954,000 (2023: £535,000), with the balance of £1,459,000 (2023: £1,042,000) being unrestricted.

The main types of grant were:

	2024 £'000	2023 £'000
Regular monthly support grants	1,218	667
Other support	125	254
Support Line	117	121
Grants from unrestricted reserves	1,460	1,042
Whole Picture programme	-	336
Grants from the LWT Fund	50	38
Grants from restricted reserves	50	374
Total amount of support	1,510	1,416
Admin costs	22	27
Staff costs	932	508
Total	2,464	1,951

	2024 £'000	2023 £'000
Split between:		
Unrestricted funds	2,414	1,577
Restricted funds	50	374
Total	2,464	1,951

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

8. Permanent staff – average

The average monthly head count was 37 (2023: 34) and analysis of the staff employees in the year were:

2024	2024	2024	2023
Full time	Part time	Total	Total
31	6	37	34

Total remuneration of all employees was:

	2024 £'000	2023 £'000
Wages and salaries (excluding temporary staff)	2,139	1,872
Employer's national insurance contributions	244	226
Employer's pension contributions	231	180
Other staff related costs	154	149
Total	2,768	2,427

To comply with the auto enrolment pension legislation The Film and Television Charity automatically enrolls all qualifying employees into a scheme at Royal London (formerly the National Employment Savings Trust (NEST) scheme until August 2023), where contributions from both employees and employers are at least 3% of the employees qualifying earnings, up to a maximum where an employee contributes 8% this is matched by the employer.

One staff member continues to contribute to a stakeholder pension scheme operated by Scottish Widows plc. These employer contributions are enhanced to a multiplier of x1.5 for key management personnel, where the employee contributes between 5% and 8%. There were no outstanding or prepaid contributions at the year end.

During the year The Film and Television Charity incurred no redundancy (2023: £16,000) and no ex-gratia payments (2023: £7,000).

Other staff related costs included staff recruitment, staff training and development and other staff benefits.

9. Key management remuneration

The number of employees whose emoluments as defined for tax purposes amounted to certain limits was as follows:

	2024	2023
£80,000 to £89,999	1	-
£90,000 to £99,999	-	3
£100,000 to £109,999	2	-
£110,000 to £119,999	1	-
£170,000 to £179,999	-	1

The figures used to calculate the bandings above are inclusive of wages, salaries and benefits, social security costs and employer pension contributions.

The total cost for higher paid staff is £560,000 (2023: £572,000), which includes £60,000 for the period which the former CEO was employed by the Charity

Two Trustees receive remuneration totalling £2,000 (£2023: £Nil) for attendance at meetings on the basis of usually working on a freelance basis.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

10. Fixed Assets (Group and Charity)

Cost	Freehold land & buildings	Plant & equipment	Furniture & office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2023	5,796	16	130	5,942
Additions	-	22	17	39
Disposal	-	-	(2)	(2)
At 31 March 2024	5,796	38	145	5,979

Depreciation	Freehold land & buildings	Plant & equipment	Furniture & office equipment	Total
	£'000		£'000	£'000
At 1 April 2023	116	2	51	169
Charge for year	116	6	21	143
Disposal	-	-	-	-
At 31 March 2024	232	8	72	312
Net Book Value at 31 March 2024	5,564	30	73	5,667
Net Book Value at 31 March 2023	5,680	14	79	5,773

Included within freehold land and buildings is the portion of the property, 22 Golden Square, used as the Charity's office. Floors three to six, and part of floor 2, are rented out on commercial leases and are accounted for under Investment Property. The property had a red book valuation at 31 March 2022 by Savills (UK) Limited. Further detail in respect of the valuation is provided in Note 12.

If the Golden Square land and buildings had not been included at valuation, they would have been included under the historical cost convention as follows:

	2024	2023
	£'000	£'000
Cost	4,065	4,065
Accumulated depreciation	(1,350)	(1,234)
Net book value	2,715	2,831
This is split between:		
Freehold property	1,901	1,982
Investment property	814	849
	2,715	2,831

11. Investment Property Valuation

	2024	2023
	£'000	£'000
At the beginning of the year	2,483	2,483
Revaluations	-	-
At end of year	2,483	2,483

The investment property represents the top four floors (floors three to six), and part of floor two of 22 Golden Square which are rented out to third parties and the value of the investment portion of the property, 22 Golden Square, is deemed to be £2,482,500 (2023: £2,482,500).

The historic cost of the investment property was £954,000 (2023: £954,000).

Based on the floor area of the investment property, 30% of the total costs are attributed to the investment property valuation.

Under FRS 102, investment property should be carried at its fair value at each year-end date. An independent, professionally qualified RICS valuer, Savills (UK) Limited, was utilised as at 31 March 2022. This was done in accordance with RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2020, and the UK National Supplement effective 14 January 2019, together the “Red Book”. We have also had specific regard to UK VPGA 8.3 Valuation of Charity Assets: Financial Statements and Charities Statement of Regulated Practice (SORP) FRS102 Update Bulletin 2 (October 2018). Refer to the accounting policies for further detail in respect of the basis of the valuation.

For 31 March 2024 the trustees established that the property had not changed in valuation since the previous year, utilising advice from the Estates Team of Savills (UK) Limited.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

12. Investments (Group and Charity)

	2024 £'000	2023 £'000
Market value at 1 April	15,714	18,585
Add: acquisitions at cost	5,630	4,482
Less: disposal proceeds	(9,332)	(6,657)
Net gains/losses on investment assets	1,530	(696)
Market value at 31 March	13,542	15,714
Cost at 31 March	7,594	11,518

Investments at market value are held in the following classes:

	2024 £'000		2023 £'000	
Equity North America/Europe	5,189	38%	6,946	44%
Equity UK	1,674	12%	2,082	13%
Structured Products/Hedge funds	1,538	11%	1,745	11%
Fixed Income UK	1,062	8%	1,770	11%
Fixed Income North America	920	7%	1,420	9%
Equity Asia, Japan, emerging markets and global	764	6%	1,208	8%
Other	6	-	32	-
Cash and cash equivalents	2,389	18%	511	3%
Total	13,542		15,714	

13. Net gain on investment assets

	2024 £'000	2023 £'000
Quoted Investments:		
Realised gains on investment assets	1,654	838
Unrealised gains/(losses) on investment assets	(160)	(1,613)
Unrealised gains/(losses) on forward currency contracts	(12)	(15)
Net gains/(losses) on investment assets	1,482	(790)

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

14. Investment in subsidiaries

The Film and Television Charity has two wholly owned subsidiaries controlled by shares – Film and Television Enterprises Limited (Company Registration No: 6548265) and Peter Rogers Productions Limited (Company Registration No: 414245). Both registered in England and Wales.

Shares in subsidiary companies	2024	2023
	£	£
(i) Film and Television Enterprises Limited	2	2
(ii) Peter Rogers Productions Limited	100	100
	<u>102</u>	<u>102</u>

Film and Television Enterprises Limited organises the fundraising events on behalf of the Group. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid. Activity in the 12 months to 31 March 2024 included ticket sales from film screenings, though the planned Royal Film Performance was cancelled due to the industry strikes.

Peter Rogers Productions Limited is a company whose principal activity is the receipt of royalties from the exploitation of the film catalogue historically produced by Peter Rogers Productions Limited, notably the “Carry On” series of films and other titles produced by Peter Rogers and Betty Box. Where profits are generated, both subsidiaries pay these profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

A summary of the trading results of the subsidiaries during the year is shown below:

	Film and Television Enterprises Limited		Peter Rogers Productions Ltd	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Turnover	34	225	278	488
Cost of Sales	(17)	(40)	(3)	-
Gross Profit	<u>17</u>	<u>185</u>	<u>275</u>	<u>488</u>
Administrative expenses	(25)	(23)	(20)	(19)
Operating profit on ordinary activities before taxation	<u>(8)</u>	<u>162</u>	<u>255</u>	<u>469</u>
Tax on profit on ordinary activities	-	-	-	-
Profit for the year and total comprehensive income	<u>(8)</u>	<u>162</u>	<u>255</u>	<u>469</u>
Retained earnings at the start of the year	(8)	(6)	255	1
Gift Aid	-	(156)	(255)	(469)
Retained earnings at the end of the year	<u>(8)</u>	<u>(-)</u>	<u>-</u>	<u>1</u>
The assets and liabilities of the subsidiaries were:	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Current assets	17	14	286	45
Creditors falling due in one year	(25)	(13)	(30)	(44)
Total net assets	<u>(8)</u>	<u>1</u>	<u>256</u>	<u>1</u>
Representing:				
Share capital	1	1	1	1
Profit and loss account	<u>(8)</u>	<u>-</u>	<u>255</u>	<u>-</u>

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

15. Debtors

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade debtors	77	74	5	2
Amounts owed by group undertakings	-	-	-	8
Other debtors and prepayments	86	108	602	642
Total	163	182	607	652

All debtors shown are due within one year from the Balance Sheet date.
(2023: £Nil due in more than one year).

16. Creditors: amounts falling due within one year

	2024		2023	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	39	39	104	104
Amounts due to group undertakings	-	298	-	43
Other taxation and social security	71	71	64	64
Other creditors and accruals	138	107	128	119
Total	248	515	296	330

Amounts owed to group undertakings are repayable on demand and no interest is on the balance outstanding.

17. Related party transactions

Other than the key management personnel remuneration disclosed in note 9, there were no other related party transactions in the year (2023: £Nil).

Included within the financial statements of the subsidiary company Film and Television Enterprises Limited is a charge of £15,000 (2023: £15,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Film and Television Enterprises Limited activities.

Included within the financial statements of the subsidiary company Peter Rogers Production Limited is a charge of £15,000 (2023: £15,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Peter Rogers Production Limited activities.

Remuneration totalling £2,000 was paid to two Trustees (2023: £Nil) for undertaking their duties, being Trustees who meet the criteria for remuneration as they ordinarily work as freelancers in the industry. Expenses either reimbursed to, or paid on behalf of Trustees during the year amounted to £17,000 (2023: £3,000). Donations to the Charity from five trustees amounted to £1,034 (2023: £450 from one trustee)

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

18. Unrestricted funds 2024

	Balance at the start of the year 01/04/2023	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year 31/03/2024
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	13,858	1,487	(4,953)	1,456	424	12,272
<i>Designated Funds:</i>						
Legacy Client Fund	3,250	-	(226)		(524)	2,500
Tangible Fixed Assets revaluation reserve	3,665	-	-	-	-	3,665
Investment Property revaluation reserve	1,495	-	-	-	-	1,495
Reel Impact Programme	1,000	-	(50)	-	-	950
Black, Asian and minority ethnic and Disabled Clients Grants Fund	686	-	(472)	-	-	214
Golden Square asset Sinking Fund	300	-	-	-	100	400
	24,254	1,487	(5,701)	1,456	-	21,496

The opening and closing balances of the consolidated unrestricted funds includes the reserves of Film and Television Enterprises Limited £2 (2023: £2) and Peter Rogers Productions Limited £100 (2023: £100). Excluding the reserves of these companies, the total Charity unrestricted funds are £21,495,898 (2023: £24,253,898).

A tangible fixed assets reserve of £3,665,000 (2023: £3,665,000) arises from the revaluation of the Charity's office building at 22 Golden Square, London, which is classed as a designated fund held for the purpose of fulfilling the company's objectives. There is also a designated fund of £1,495,000 (2023: £1,495,000) in relation to the uplift in the value of the proportion of the office which is recognised as an investment property. The asset sinking fund designates £100,000 each year from general funds to allow for future refurbishment work of the building, now £400,000 (2023: £300,000).

In 2020 a designated fund of £6,000,000 was created to ring-fence monies to support a group of the Charity's clients with which it has a long-standing relationship and a history of on-going financial support. The current actuarial valuation of £2,500,000 (2023: £3,250,000) uses the age and gender profile of these clients, and planned to be sufficient to support this group over their expected lifetimes. £226,000 was expended during the year on grants to clients (2023: £311,000). The transfer out of the legacy client fund and into general funds represents the movement to bring the balance of the fund to the value of the most recent actuarial valuation.

In 2021 a designated fund of £1,000,000 was created to ring-fence monies to support Black, Asian and minority ethnic and disabled beneficiaries. The fund intends to counteract the underrepresentation of these groups by guaranteeing a minimum percentage of grant or other spend on these groups; currently 30% of grant spend for Black, Asian and minority ethnic workers and 15% for disabled workers. £472,000 was expended during the year on grants to clients (2023: £231,000).

Also in 2021 a designated fund of £1,000,000 was created for the Charity's Reel Impact Programme (formerly called the Impact Partnership Programme), intended to deliver anti-racism work through Black, Asian and minority ethnic organisations and community leaders working in film and TV. Expenditure totalled £50,000 (2023: £Nil).

Deducting the designated fund from the unrestricted total leaves general funds of £12,272,000 (2022: £13,858,000). Included within general funds are fixed assets of £2,002,000 (2023: £2,108,000), meaning our free reserves figure is £10,270,000 (2023: £11,750,000).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

Unrestricted funds 2023

	Balance at the start of the year 01/04/2022	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year 31/03/2023
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	15,360	2,844	(4,107)	(778)	539	13,858
<i>Designated Funds:</i>						
Legacy Client Fund	4,200	-	(311)		(639)	3,250
Tangible Fixed Assets revaluation reserve	3,665	-	-	-	-	3,665
Investment Property revaluation reserve	1,495	-	-	-	-	1,495
Impact Partnerships Programme	1,000	-	-	-	-	1,000
Black, Asian and minority ethnic and Disabled Clients Grants Fund	917	-	(231)	-	-	686
Golden Square asset Sinking Fund	200	-	-	-	100	300
	26,837	2,844	(4,649)	(778)	-	24,254

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

19. Restricted Funds 2024

	Balance at the start of the year 01/04/2023	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at the end of the year 31/03/2024
	£'000	£'000	£'000	£'000	£'000	£'000
Sir Arthur Jarratt Fund	321	4	-	21	-	346
David Pratt Trust	76	1	-	5	-	82
LWT Fund	50	-	(50)	-	-	-
Total restricted funds	447	5	(50)	26	-	428

The Sir Arthur Jarratt Fund and the David Pratt Trust are both reserved for the provision of relief to the children of beneficiaries and combined are referred to as the Children's Fund. There was no expenditure during the year (2023: £NIL) from these funds as no qualifying grants were made. The funds, which total £428,000 (2022: £397,000) at the end of the year, are represented by investments of £428,000 (2023: £397,000) on the balance sheet.

The LWT Fund was created following a transfer of funds from the previous London Weekend Television Charitable Trust 1002690 of £116,000. During the year the final £51,000 (2023: £37,000) was expended from the fund to the qualifying beneficiaries, and the fund is now closed.

Restricted Funds 2023

	Balance at the start of the year 01/04/2022	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at the end of the year 31/03/2023
	£'000	£'000	£'000	£'000	£'000	£'000
Sir Arthur Jarratt Fund	325	4	-	(9)	-	320
David Pratt Trust	78	1	-	(3)	-	76
Whole Picture Prog	76	260	(336)	-	-	-
LWT Fund	88	-	(37)	-	-	51
Total restricted funds	567	265	(373)	(12)	-	447

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2024

20. Net assets by funds 2024

	Free reserves £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,002	-	3,665	5,667
Investment property	988	-	1,495	2,483
Investments	9,049	428	5,236	13,541
Net current assets	233	-	-	233
Total net assets	12,272	428	9,224	21,924

Net assets by funds 2023

	Free Reserves £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,108	-	3,665	5,773
Investment property	988	-	1,495	2,483
Investments	10,031	447	5,236	15,714
Net current assets	731	-	-	731
Total net assets	13,858	447	10,396	24,701

21. Movement in Funds (Group)

Expenditure is stated after charging/(crediting):

	2022 £'000	2023 £'000
Depreciation	143	138
Auditor's remuneration: Audit of the Charity's accounts	19	17
Audit - Charity's subsidiaries	10	9
Gain/(loss) on fair value movement of investment property	-	-
Gain/(loss) on revaluation of freehold property	-	-
Realised gains on investment assets	1,653	838
Unrealised gains/(losses) on investment assets and forward currency contracts	(173)	(1,629)

22. Share capital and movement in shareholders' funds

The company is limited by guarantee and therefore has no share capital. The liability of the members of the charity is limited to £1 each.

23. Notes to the cash flow statement

a) Reconciliation of net expenditure to net cash flow from operating activities

	2024	2023
	£'000	£'000
Net surplus/(deficit) for the year (net movement in funds)	(2,777)	(2,703)
Less: investing activities: rents	(165)	(180)
Less: investing activities: dividends and bank interest	(132)	(192)
Net losses/(gains) on investment assets	(1,482)	790
Depreciation and write downs	143	138
(Increase)/decrease in debtors	444	(357)
(Decrease)/increase in creditors	(48)	(73)
Net cash flow used in operating activities	(4,017)	(2,577)

b) Net cash flows from investing activities

	2024	2023
	£'000	£'000
Investment income – rents	165	180
Investing income: dividends and bank interest	132	192
Purchase of tangible fixed assets	(39)	(27)
Sale of tangible fixed assets	2	-
Net cash withdrawals from investment portfolio	3,655	2,081
	3,915	2,426



**our support
is just a
phone call away**

0800 054 0000

Accounts

THE FILM AND TELEVISION CHARITY

(Limited by guarantee)

Company Registration No. 4816786

Charity No. 1099660



TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2023

CONTENTS	Page
Contents	2
An introduction from the Chair	3
Trustees, Legal and Administrative details	6
Our donors and supporters	7
The Trustees' Report	8 - 9
The Strategic Report	10 – 24
Statement of responsibilities of the Trustees	25
Independent Auditor's report	26 – 28
Financial statements	29 - 50

An introduction from the Chair



The film, television, and cinema industry emerged from the pandemic with almost unprecedented levels of activity. While this production “boom” was welcome news for many across the sector, it also created significant pressure points. Covid protocols, intense schedules, and staff shortages caused by a production backlog, and by talent leaving the industry, placed a strain on the emotional and social wellbeing of a workforce that had already been dealing with a lot in the year preceding 2022/23.

The cost-of-living crisis which began to have an impact in 2022, and has continued into this financial year, has added further pressure. With an economic recession looming and strikes in Hollywood, we are now also facing reports of a slowdown in production. For the 200,000+ people working across film, television and cinema, the environment has rarely felt this challenging.

In this context, the Charity’s *Strategy 2030* focus on supporting the emotional, financial, and social wellbeing of the film, TV and cinema workforce feels not only timely, but critical.

It’s against this complex and difficult background that I must pay tribute to the dedication of everyone working at the Film and TV Charity. Their hard work, driven by insight from three Looking Glass Surveys, and from research and work in partnership with a host of stakeholders, has recalibrated the Charity’s services. This has enabled the Charity to provide support to a record number of beneficiaries, with more than 27,000 getting the help they need through one-to-one support such as counselling, our Bullying Advice Service or our Film and TV Support Line, and via digital and other lighter touch support.

As you might expect in the current context, we have also seen a dramatic increase in people applying for financial support. In addition to direct support, many have received help from new digital tools to help them manage their finances in challenging times.

The work the Charity is doing is making a difference. The 2022 Looking Glass Survey shows that 80% of respondents feel a positive change is taking place when it comes to attitudes to mental health. Products like the Charity’s Whole Picture Toolkit, promoting mentally healthy productions and being piloted across more than 80 productions by some of the biggest players in the industry, are feeding into that sense of change.

More than £1.7 million was raised in 2022/23, and particular thanks go to corporate partners like BBC, BBC Studios, Channel 4, The Walt Disney Company, IMG, ITV and Sky, many of whom have made multi-year pledges to continue their support. Our Industry Friends scheme, which gives smaller organisations the chance to show their support, has also gone from strength to strength in the last 12 months, with Hat Trick Productions, Gaumont, and Headline Pictures among the most recent additions to a growing cohort of organisations proud to support the Charity’s goals alongside larger corporate parties. Finally, the Charity benefited from a record-breaking Royal Film Performance of *Top Gun: Maverick*, from income generated by gifted royalties, and from legacy donations. We are grateful to all our donors, without whom our crucial work supporting the industry could not take place.

This year we have said goodbye to CEO Alex Pumfrey, and I would like to thank her for her transformative time at the helm of the Charity. Her stewardship during the pandemic, as well as her work on our *Strategy 2030*, have given us the building blocks we need as we enter this new phase of our history. I am delighted to welcome Marcus Ryder MBE as our new CEO and look forward to working with him and the team as they continue to work tirelessly to support our beneficiaries.

It has been my privilege to join the organisation as its new Chair of Trustees in 2023. I want to pay tribute to Andrew Wilson-Mouasher, who will shortly be stepping down from the Board, for his expert steerage as Acting Chair. This year we have also welcomed Catherine Bosworth, Robin Chalmers,

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

Peter Clark, and Emma Hoyle as new Trustees, and the sense of energy emanating from the Executive Team and the Board is genuinely empowering.

2024 will be a centenary year for the Film and TV Charity. Together with the rest of the Board and the brilliant wider team at Charity, we are excited to continue to grow and evolve the organisation into the next 100 years, providing support to everyone who works in our exciting, challenging industry.

Claire Tavernier

Claire Tavernier
Chair
28 September 2023



The support I received meant I could keep going at a time when I thought I would be forced to give up my dream. **I really hope other HoDs speak to the charity and see that their work is for everyone. "**

Heather Basten, Casting Director

An introduction from the CEO



It is with tremendous pleasure and honour that I write my first contribution to the Film and TV Charity's annual review as CEO.

Despite the fact that I have only just started in the position, in my previous roles at both the BBC and the Sir Lenny Henry Centre for Media Diversity I have been a keen observer of the work of the Charity. I have also been able to work both directly and indirectly with the Charity in the past and have greatly admired the work the Charity does and the important role it plays in the UK film and TV industry.

First of all I would like to acknowledge that I am truly indebted to Alex Pumfrey, who stepped down as CEO in June 2023, for all the work she did for over six years in ensuring that the Film and TV Charity not only continues to support people working in the sector but also creates world-class research that is able to inform and influence policy of major film and TV stakeholders from international film studios to media regulators. I am also incredibly grateful for the work that the executive team of Louise Benson, Alan de Sousa Caires, and Rachel Hillman, have done collectively stepping into the role of interim CEO for the last four months.

I cannot thank Alex and the executive team at the Film and TV Charity enough for the formal, and informal, support they have extended to me, and I recognise my incredibly privileged position to be entrusted to oversee the good work of the Charity and chart its course to enable it to continue to grow in both the quality of its work and the quantity of people it is able to serve.

I start my time as CEO at a critical time for both the Charity and the industry at what has been termed by several media commentators as a "perfect storm" of events adversely impacting the industry and the people who work within it.

These events include the current actors and writers strikes in the US which have caused several film and High End television productions in the UK to be put on hold, an advertising downturn for both ITV and Channel 4 which has caused a slowdown in the number of productions being commissioned, a two year freeze of the BBC license fee, and an ongoing cost of living crisis.

This confluence is causing serious hardship for many people working in the industry and it has proven once again why the charity and the role it plays is more important than ever, as we saw applications for hardship grants grow by 800% year-on-year for the months of July and August alone.

The Film and TV Charity, however, cannot simply play an "insurance" role, coming to the rescue when the industry is in crisis as it is currently doing now and as it so admirably did during covid. I see a major priority going forward as CEO as more clearly defining the role we play, and our purpose at all times: good and bad - not just in times of crisis.

Our finances are also a priority. We must ensure that we have a strong and viable long-term business model to ensure that we can continue to provide vital support to the film and TV industry and its workers into the future.

Finally, the future of the Film and TV Charity always rests on the quality of its staff and the relationships we have with our industry friends and donors. I am encouraged that in the brief time that I have represented the Charity at industry events our relationships with our donors is strong and has potential to grow.

Next year will mark one hundred for the Charity and I believe the Film and TV Charity still has its best days ahead of it.

Marcus Ryder

Marcus Ryder
Chief Executive Officer
28 September 2023

Trustees, Legal and Administrative Details

Patron

Her late Majesty the Queen

Vice Patrons

Anne Bennett
Debbie Chalet
Derek Cooper
Stanley Fishman CBE
Sir Paul Fox CBE
Lord Grade CBE
Steve Jaggs
Barry Jenkins OBE
Ian Lewis
David McCall CBE DL
David Murrell
Denise Parkinson
Lord Puttnam CBE
Sir Sydney Samuelson CBE
(passed away 14 December 2022)
Jeremy Thomas CBE

Registered Office

22 Golden Square, London, W1F 9AD

Principal Advisors:

Bankers

National Westminster Bank plc
2nd Floor, Argyll House, 246 Regent Street,
London, W1B 3PB

Auditors

Haysmacintyre LLP
10 Queen Street Place
London, EC4R 1AG

Investment Advisers

Rothschild & Co Wealth Management
1 King William Street, London EC4N 7AR

Solicitors Kingsley Napley

20 Bonhill Street, London EC2A 4DN

Trustees who served during the year

Claire Tavernier (appointed 28 September 2023)
Andrew Wilson-Mouasher † ‡ (Interim from Chair 30 June 2022 to 28 September 2023, Board
Safeguarding Lead)
Cameron Saunders † (Interim Chair 24 March 2022 to 30 June 2022)

Joseph Adesunloye *
Catherine Bosworth ‡ (appointed 26 Jan 2023)
Robin Chalmers (appointed 26 Jan 2023)
Peter Clark ‡ (appointed 26 Jan 2023)
Juliet Gilkes Romero *
Suki Gill ‡
Kirsty Good *
Emma Hoyle (appointed 26 Jan 2023)
Sara Putt †
Deborah Rozansky *
Melanie Tansey † ‡ * (resigned 9 June 2022)

Senior Management Team

Alex Pumfrey † ‡ *Chief Executive Officer (resigned 02 June 2023)*
Louise Benson *Director of Development*
Andy Glynn *Director, The Whole Picture Programme (left 30 September 2022)*
Rachel Hillman *Director of Impact and Innovation*
Alan de Sousa Caires ‡ *Director of Finance & Operations, and Company Secretary*

† Member of the Appointment and Remuneration Committee

‡ Member of the Finance Committee

*Member of the Inclusivity Committee

With thanks to all of our donors

Principal Partners



Major Partners



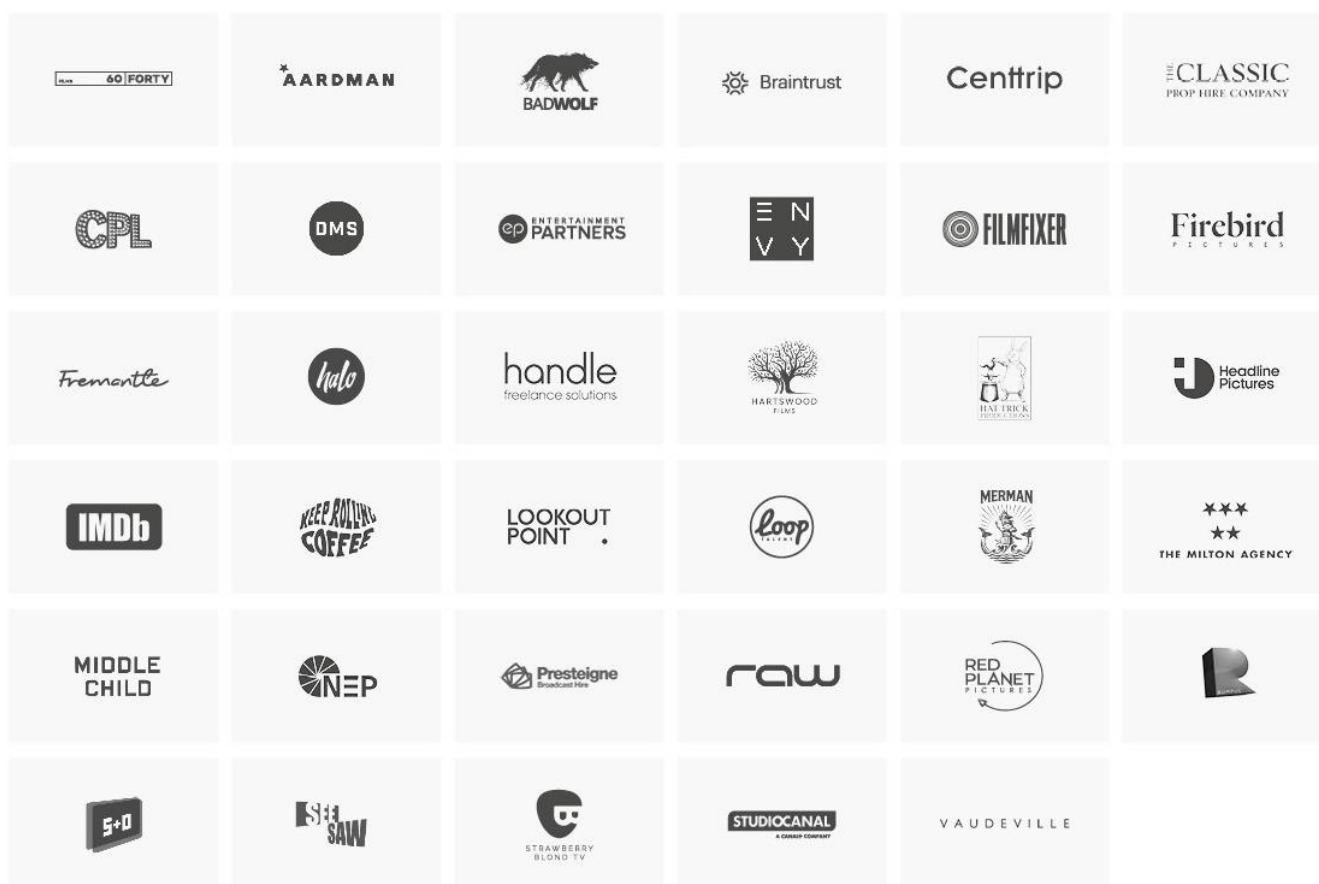
Industry Partners



Royal Film Performance Partner



Industry Friends



The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2023

Introduction

The Trustees present the Trustees' Report, including the Strategic Report, together with the consolidated audited financial statements of the Charity and its subsidiary companies for the year ended 31 March 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives of the charity

We are the leading UK charity for people working behind the scenes in the film, cinema and commercial television industries. We exist to provide relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; to prevent or relieve poverty; to promote physical, mental and social wellbeing; and to promote equality, diversity and inclusion for the public benefit by reducing, preventing and discouraging discrimination and the resulting barriers in the film, television or moving image industry in the British Isles (excluding the Republic of Ireland) and in wider society.

The Charity revised its charitable objectives on 15 April 2020 to enable us to better serve individuals at all stages of their career; and to add focus on the promotion of physical, mental and social wellbeing, and the promotion of diversity, equality and inclusion.

Public Benefit

The Trustees have due regard to the Charity Commission's general guidance on public benefit and the specific guidance on the prevention or relief of poverty for public benefit when determining the eligibility of applicants and the amount of support given.

Structure, governance and management of the charity

Trustees

The Board of Trustees act in accordance with formal terms of reference for the governance of the Board and are required to meet quarterly. The Board are responsible for strategy and oversight of the work of the committees and the Charity's management.

Trustees serve for a period of three years and at the conclusion of each three-year term trustees may be re-elected by the Board at the annual retirement meeting unless they have previously served three terms.

The Board of Trustees is led by Chair, Claire Tavernier, who joined the Charity on 28 September 2023 following a period where the Interim Chair position was held from 24 March 2022 to 30 June 2022 by Cameron Saunders and then from 30 June 2022 to 28 September 2023 by Andrew Wilson-Mouasher.

There were four new Trustees that joined the Board on 26 January 2023 following a recruitment process Catherine Bosworth, Robin Chalmers, Peter Clark, Emma Hoyle. The new Trustees bring expertise in fundraising, legal, finance and HR respectively. Melanie Tansey resigned 9 June 2022.

All Trustees undergo an in-house induction into the charity, including meeting the management team and staff to enable them to fulfil their duties and obligations as Trustees and Directors.

The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2023 (continued)

Committee Structure

Detailed terms of reference for the Board of Trustees and the committees are approved by the Board. Committees act as a liaison between the Board and the management team and report back to the Board at quarterly Trustee meetings. To enable the Charity to draw on the widest pool of expertise, committees may co-opt specialist advisors.

The Charity operated three committees during the year:

The Finance Committee: Chaired by Suki Gill the committee is responsible for reviewing the risk management process, corporate governance, annual budgets, monthly management accounts and cashflows, the annual financial statements, taxation and internal controls. The committee meets at least four times a year. Trustee members are Catherine Bosworth, Peter Clark and Andrew Wilson-Mouasher. Melanie Tansey retired from the Committee in June 2022 respectively when she retired her trusteeship.

The Charity's investment advisors, Rothschild's Investment Management, attend committee meetings in Spring and Autumn each year to report on the performance of the investment portfolio. There is a meeting with the advisors ahead of the other two Finance Committee meetings each year.

The Charity's auditors, attend two meetings each year.

Appointments and Remuneration Committee: Chaired by Cameron Saunders the committee assists the Board in (1) the appointment of new Trustees, and (2) in ensuring that the Executive team retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Charity. The committee meets at least once a year. Trustee members are Andrew Wilson-Mouasher, Emma Hoyle and Sara Putt. Melanie Tansey retired from the Committee in June 2022 when she retired her trusteeship.

Inclusivity Committee: Co-Chaired by Juliet Gilkes Romeo and Jospeh Adesunloye, the committee assists the Board in developing the Charity's equity and inclusion work, in particular to meet the Charity's fourth object to *"Promote equality, diversity and inclusion by reducing, preventing and discouraging discrimination and the resulting barriers in the industry"*. The committee meets at least once a year. Trustee members are Kirsty Good and Deborah Rozansky.

Key Management Personnel

The key management personnel are the senior management team and the Trustees, as listed on page 6. The CEO's remuneration package is set by the Appointments & Remuneration Committee.

Auditors

The Finance Committee appointed Haysmacintyre as the Charity's group auditors on 15 September 2022, effective for the financial year ending 31 March 2022. They were reappointed at the Board meeting on 14 December 2022 for the current year end.

Disclosure of information to the Auditor

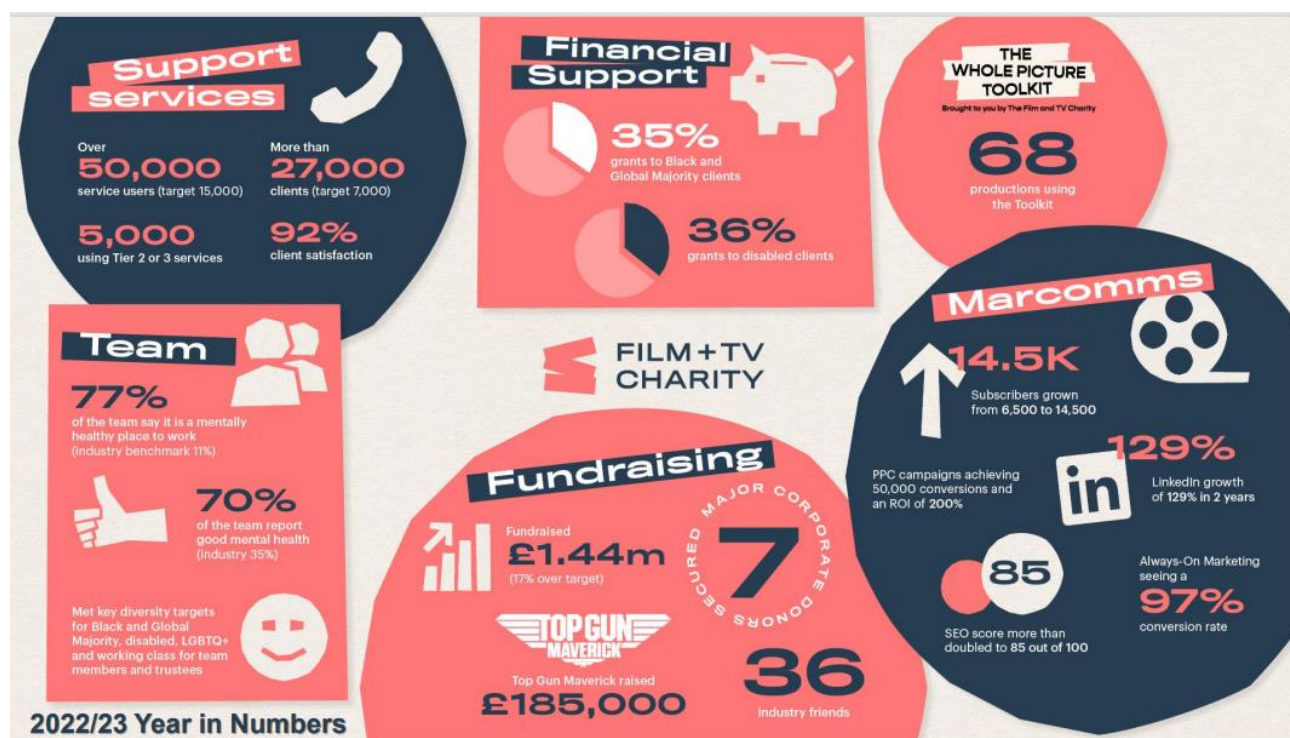
The Trustees who held office at the date of this Trustee's report confirm that there is no relevant audit information of which the company's auditor is unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Strategic Report

INTRODUCTION

The 2022/23 year was another busy period for the Film and TV Charity. It transitioned its two-year urgent intervention on mental health, the Whole Picture Programme, into its ongoing mental health strategy. Support Services were delivered to record numbers of clients, with new digital services reaching and engaging with more industry professionals than ever. A new team was assembled to drive uptake of the Whole Picture Toolkit, the new Impact Partnerships Programme Manager began to take that project forward, and The Royal Film Performance premiere of Top Gun: Maverick hit global headlines and delivered valuable income to the Charity. The Charity also ran its third Looking Glass Survey to uncover the latest insight on the mental health of the industry.

2022/23 was also year three of Strategy 2030, with a number of associated key milestones.



Strategy 2030

In 2021 the Charity presented its refreshed vision and strategy. This vision presents a film and TV community that works together to make work better with the goal of enabling every individual to pursue a happy, healthy, sustainable career in TV.

The strategy asks what if we could offer everyone working in film, TV and cinema a place to belong? A community that everyone is a member of, from the moment they join the industry. And what if continuity of support, connection, and a sense of belonging to your industry community and being an active agent in it, has the power to transform the wellbeing of the people who work in film, TV and cinema?

To achieve this ambition, the Film and TV Charity set out a strategy looking ahead to 2030, with four key objectives to achieve by 2025, as well as a new mission and impact model for the organisation.

Vision and Mission

Our vision for beneficiaries is **a supportive film and TV community that works together to make our industry work better**

Our mission is to **offer everyone working in TV and film a community to belong to. We want to make work better.**

This mission is delivered in two ways:

- 1- We offer a helping hand to the people working behind the scenes. We are building an inclusive industry community that is here to support you through your career and every day.
- 2- We catalyse change to address the challenges and inequalities faced by the people who are the heart of our industry. We amplify under-represented voices, advocate for better work, and take action.

Operating Model

Our Operating Model allows our aims to be realised with three connected and reinforcing areas of activity:

The Support Service – “A helping hand”

An inclusive community hub for everyone working in film, TV, and cinema, offering a range of support services to help you look after your wellbeing, connect with your peers and make your work work for you.

The Incubator – “Fostering innovation through insight”

A research and development hub at the heart of the industry, dedicated to making work better. This innovation function will connect with all parts of our community to examine the strategic and structural issues facing our workforce and help develop evidence led practical interventions to catalyse change.

Strategic Programmes – “Creating Change”

Fixed term strategic projects to address structural issues facing our industries’ workforce. Evidence-based and built with positive partnerships from inception, these projects will be independently and individually funded on a full cost recovery basis.

The Support Service and Incubator will be supported by core funding, made possible by the support of our industry community of businesses and individuals.

Strategic Programmes will be funded discretely, as projects of various sizes fundraised on full cost recovery basis from corporates, trusts and foundations, and/or statutory sources

Fundraising

In order to deliver the new Vision, the Charity embarked on an ambitious fundraising strategy that seeks the support not just of corporates and higher-earning individuals but also everyone working in the industry, at whatever level of donation is comfortable. This strategy stresses the importance of this lower-level giving in creating the sense of community, belonging and shared responsibility to improve the working environments for everyone in the industry. Although a slower way to fundraise for the Charity, over time it is expected to deliver steady, predictable income and a sense of shared endeavour with a much larger group of donors and supporters. The Charity remains reliant on the support of the industry’s major employers who so generously donated through Covid and to the Whole Picture Programme.

Objectives for 2022/23

The Charity established these objectives for the year:

1. **Team Wellbeing:** A representative team and inclusive culture which leads industry wellbeing measures
2. **People Supported:** At least 7,000 supported
3. **Making Change:** 75 industry partners working with us to make the industry a better place to work
4. **Fundraising:** A Case for Support that delivers £2.5m in fundraising income

Delivery against Objectives

Objective 1 - Team Wellbeing: A representative team and inclusive culture which leads industry wellbeing measures

As a champion of inclusivity and wellbeing at work, it is important that the Charity enacts its vision and mission with its own people. For this reason, its first objective relates to its employees. As well as diversity monitoring, the Charity runs regular wellness surveys to check in on staff wellbeing. It is currently in the process of recruiting its first ever (executive-level) Director of People, Culture and Inclusion to develop and drive a people strategy.

2022 diversity targets for staff and trustees exceeded across all measures with exception of that for 2 Black and Global Majority senior staff members and falling proportion of male-identifying staff .

Objective: 13% Black Asian and Minority Ethnic staff, including two senior level staff, and 20% of trustees

Mainly achieved: 20% Black Asian and Minority Ethnic staff, one at senior level.

Trustees

- Disabled: 15% Trustees
- LGBTQ+: 15% Trustees

Staff diversity breakdown as follows:

- 20% B.A.M.E.
- 12% disabled
- 21% LGBTQ+
- 79% female and 21% male
- 27% working class

Jan 2023 wellbeing and inclusion survey results show headline mental health scores are stable with an increase to 77% of people saying the charity is a mentally healthy place to work (up from 60%) and a small increase in the work happiness index. Financial and social wellbeing have dipped. Areas for improvement include awareness of bullying and harassment policy/process; ensuring the physical office is meeting needs.

Objective 2 – 7,000 people supported (1 in 30 in the industry workforce)

Supporting the industry workforce in terms of mental health, financial resilience and social wellbeing is at the core of the Charity's mission. As it moves to becoming digital-first, enabling efficient, scaled support for individuals, it has developed stretching targets for reach and engagement. One-to-one personal support for individuals with the greatest need will remain at the heart of the Charity's offering, while the insights gained from these interactions will be used to develop lighter-touch digital products and services to support the daily needs of a much larger cohort of industry workers.

Objective overachieved - 27,603 (This figure calculated by combining all individual clients from Tier 2 and Tier 3 services, with 50% of total usage of Tier 1 services to account for potential duplication).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

Through improvement in both digital services and marketing, the Charity reached a phenomenal 27,603 clients with support and services in 2022/23. The majority of this reach was through the use of new digital services, but over 5,000 clients also accessed Tier 2 & 3 support, which includes the Film and TV Support Line, attending events or receiving 1:1 support such as grants, counselling and bullying advice.

Total reach for Tier 2 & 3 support was 5,006 which was slightly below target but still exceeding last year's total of 3,688.

The Charity exceeded its grant budget ringfencing targets for both our Black and Global Majority and disabled clients, with a 92% client satisfaction rate.

Objective 3 – 50 meaningful industry partnerships

As a small charity working to drive meaningful change in an industry of c. 200,000 people, partnership and collaboration is an essential component of the strategy. Following the completion of the Whole Picture Programme in 2022, the Charity inaugurated its Mental Health Taskforce, comprising key industry corporates and industry bodies. It meets quarterly to share progress on the post-Whole Picture Programme strategy, including the Whole Picture Toolkit, and to discuss and drive best mental health practice.

Other important partners for the Charity include recipients of our Community Development Grants pilot. These recipients are volunteer-run professional community networks and peer support projects taking place in the film and TV industry, providing vital support and connection for industry workers, particularly freelancers.

Early production company adopters of the Whole Picture Toolkit for Mentally Healthy Productions are also key partners for the Charity, furthering the important “partnering for change” element of the Strategy.

The Charity also values its close work with other industry bodies and associations, all working to improve the industry and the experiences of its workforce.

Objective overachieved - Total industry partnerships in year 2022/23 – 71.

Objective 4 - £2,007,000 donation income in 2022/23.

The Charity strategy cannot be delivered without the generous financial support of the industry and other donors. 2022/23 was an important year of fundraising. A key objective was to secure ongoing support from the principal partners of the Whole Picture Programme. This money will be crucial to continue to deliver Strategy 2030, including the mental health work that was begun so promisingly during the Whole Picture Programme.

Other priorities included building up the Industry Friends programme of corporate support, important foundational work for our Individual Giving strategy and successful delivery of the Royal Film Performance premiere of *Top Gun: Maverick*, attended by HRH Prince William and Princess Kate.

The Charity exceeded its financial targets in 2022/23. This overperformance was due to strong support from the companies that had financially supported the Charity's Whole Picture Programme, an exceptionally popular Royal Film Performance (for the first time incorporating income from the film being live streamed into regional theatres) and a very generous legacy of £233,000 from Amy Dulake, a former film projectionist at Kinema In the Woods in Woodhall Spa.

Strategic projects

Impact Partnerships Programme

The Charity is investing £1,000,000 through its Impact Partnership Programme. The Programme will develop support, resources, and access for Black and Global Majority industry workers, contributing to the creation of an inclusive, equitable, anti-racist industry where everyone can thrive.

In March 2022, Anita Herbert joined the Charity as Impact Partnership Programme Manager. Anita is a community leader with a career built on making positive impact. She has a background in Public Relations, with a focus on business and community development, and managing national grants programmes, with over 20 years' experience working in FMCG and the third sector.

The year had a focus on industry mapping, to better understand the ways that racism affects the industry, and outreach and extensive engagement with individuals and organisations to develop organisational understanding and a future network of partners.



In January 2023 the Board of Trustees approved delegation of the programme governance to the Charity's Inclusivity Committee*. In May 2023 it was agreed that a co-design panel would be assembled to design the programme, and the way that the investment would be spent. This panel is now fully assembled and will meet between September and November to design the intervention.

Whole Picture Toolkit

The Whole Picture Toolkit is a free online resource comprising how-to guides and templates for mentally healthy ways of working for all stages of TV and film production. It also includes helpful resources, industry case studies and links to other useful industry support. The Toolkit was developed as part of the Whole Picture Programme and is designed to guide Production Managers, Heads of Dept and others in leadership roles on production.

After a successful launch in March 2022, the year was focused on refinement, measuring impact and scaling usage. As part of this process the Charity employed Anna Mishcon, a production manager with over 20 years of experience at the BBC and other places, as Toolkit Executive, and a team comprising an engagement producer and a digital product manager, with additional resources added in 2023.

The Toolkit team have grown the profile and reach of the Toolkit by regularly taking part in industry panels, webinars, demos and more, and increased use to 36 production companies across 68 productions. The genre mix includes High End TV, Feature Film, Factual, Live Television, Current Affairs, News, Factual Entertainment, Comedy and Sport. Three broadcasters – S4C, BBC Public Service, Channel 4 – committed to rolling the Toolkit out as a pilot across at least one genre.



Brought to you by The Film and TV Charity

**Ready to create a
mentally healthy
production for your
team?**

9 in 10 people in the film and TV industry
have experienced a mental health problem.
With your help, we will change that.



Research

The Looking Glass Report

In the summer of 2022 the Charity ran the third iteration of its Looking Glass Survey. This survey was first mounted in 2019 when the Charity uncovered a mental health emergency in the UK film and TV sector. That survey's shocking statistics drew industry-wide attention to problems you were already keenly aware of, with poor mental health, bullying, harassment, and discrimination and extreme working conditions creating a perfect storm over the wellbeing of our workforce.

The follow-up to the 2019 survey, published in 2021, showed that the situation hadn't worsened, even in the face of challenges like the Covid-19 pandemic, with some small improvements indicating that perhaps the tide was beginning to turn, and that the industry was starting to better support the people who power it.

2022's survey generated 1,909 responses and began to paint a picture of change. The improvements were small but the positive shifts were significant in showing that ours is an industry that can look after the mental health and wellbeing of its workers.



Looking Glass '22 Results Highlights

Absent Friends Report

In June 2022 the Charity explored the industry's well-documented retention problem. Entrenched drivers of poor worker retention include:

- Long hours of work
- High pressure
- Frequent travel
- Difficulty of striking work-life balance
- Combining family life

The paper showed that the UK Film and TV industry could have 35,000 more skilled workers. If the industry increased the retention of older, experienced staff this loss could significantly be reduced.



Mindcraft Report

In October 2022 the Film and TV Charity published its first *Mindcraft* Report, a new deep dive into data generated through its 2021 Looking Glass Survey. The report presented new and important findings about the factors shaping the mental health (good or poor) of film and TV workers.

The report found that in 2021 the top six factors associated with the mental health of film and TV workers were:

1. Loneliness
2. Career Development
3. Workplace Culture and Communication
4. Struggling Financially
5. Impact of Covid
6. Work-life Balance

Of the above, loneliness stood out, having three times the impact on mental health as the second most important factor.

The findings uncover possible priorities for future workplace mental health interventions.



Conclusion

2022/23 has been a year of positive development and change for the Charity, and has seen it hit some very important milestones. With the exciting news that a new CEO, Marcus Ryder MBE, is joining the Charity in September, and the 100-year anniversary being planned for 2024, there is plenty to focus on, even as the Charity continues to work towards its biggest priority – supporting the c.200,000 film, TV and cinema workers to pursue happy, healthy sustainable careers in the industry they love.

Financial and Corporate Governance Review

Fundraising Governance

The Charity places great importance on fundraising governance and, in accordance with best practice, we are members of the Fundraising Regulator Scheme. That means that the Charity follows the **2019 Code of Fundraising Practice** in its fundraising activities. The Charity does not undertake any activity that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise) and does not apply undue pressure to donors to support fundraising activities. The Charity does not employ third party commercial participators or professional fundraisers to support the efforts of the in-house fundraising team. Any complaints regarding fundraising activities are referred firstly to the Head of Fundraising, Tom Woodward and then to the CEO, and, during the year, no such complaints were received (2022: None).

Third Party Fundraising only takes place in the form of individuals or companies creating fundraising activities in aid of the Charity. It is closely monitored by the fundraising team and any shared messaging is signed off by the Head of Fundraising.

Fundraising promise The Charity's fundraising promise is clearly defined on the website <https://filmtvcharity.org.uk/our-fundraising-promise/>

Major Gifts Acceptance Policy The engagement of any prospective donor with a gift capacity of £25,000 or more and the acceptance of any donations to the value of £25,000 or more is subject to approval by the Executive Team.

Review of the Group Financial Statements for the year ended 31 March 2023

The Group Financial Statements appear on pages 29 to 50 and note 2 sets out the basis on which they have been prepared.

Operations and funds movement

Income from continuing activities for the year (within both unrestricted and restricted funds) totalled £3,109,000 (2022: £1,568,000), with the increase being due to the implementation of the Charity's new fundraising strategy, attracting a positive response from the major industry corporates and the industry's many production companies. Income has been boosted by a strong year for royalty income and legacy income.

Expenditure totalled £5,022,000 (2022: £4,591,000), with increases due in part to general cost inflation, including, additional support for beneficiaries, increased staff costs and also additional running costs with the Charity now fully utilising its refurbished office building.

The net change on the investment portfolio was a loss of £790,000 (2022: gain £463,000), there was no change in the revaluation of the investment property (2022: gain £173,000) nor in the revaluation of freehold property (2021: gain £572,000).

Overall the net movement in funds for the year from continuing operations was a deficit of £2,703,000 (2022 deficit: £1,746,000).

Investment Property

In accordance with FRS 102, the Charity's investment property is required to be held at fair value at each year end date. In order to assess fair value, the Trustees have obtained professional advice for the valuation of the property at 22 Golden Square, and deemed that the valuation at 31 March 2023 had not changed since the last year (2022: £173,000 gain). Details of the valuation are set out in note 16 to the financial statements.

Funds and Reserves Policy

The Charity maintained a positive cash balance throughout the year. Cash balances are carefully managed, with sufficient cash retained to meet the short-term working capital requirements of the Charity. Short-term cash reserves at year end totalled £420,000 (2022: £1,191,000). The Trustees are of the opinion that the long-term cash flow position of the Charity remains satisfactory.

The Charity has, over a number of years, built up an investment portfolio that at 31 March 2023 totalled £15,714,000 (2022: £18,585,000). To continue to increase the reach of the Charity we will need to grow a mix of stable income streams that can enable us to deliver our ambitions regardless of the performance of the investment portfolio. Investment income totalled £372,000 (2022: £255,000) and will not alone be sufficient to meet the growing funding requirements of our support activities.

Strategy 2030 sets out the need to build a robust fundraising programme that will mean that the Charity is financially sustainable by 2026 and our future is secure. Despite our fundraising strategy, the Board has considered the demands on the reserves of the Charity and is comfortable that these will be significantly higher in the earlier years of delivering the strategy.

The Unrestricted Funds shown in note 23 include a designated Fund of £3.2m created in 2020 (as £6.0M) to support the Charity's long term clients, based on an external Actuarial valuation based on a projected commitment (cost) of the legacy client group over their lifetime, based on age and gender.

The Charity's two designated funds for the anti-racism work are; £686,000 for Black, Asian and minority ethnic and Disabled Clients Grants Fund created in 2021 (as £1m, to be spent in 2022-2025) and £1m for the Impact Partnership Programme Fund created in 2021 (to be spent in 2023-2026).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

The Restricted Funds shown in note 24 represent income donated and held for the following specific purposes:

- The Sir Arthur Jarratt Fund and the David Pratt Trust which together comprise the Children's Fund, set up to help to relieve hardship for the children of the industry, totalling £396,000 (2022: £403,000)
- The London Weekend Television (LWT) Fund, being a transfer of assets from the former LWT Trust of £116,000. These funds are to be used by the Charity to support former employees of LWT and other named ITV group companies and now stands at £50,000.

The Whole Picture Programme Fund set up in 2019/20 ended as planned on 30 September 2022 and the balance has been fully expended (2022: £76,000).

Funds are held by the Charity to:

- Enable us to offer sustainable support to our beneficiaries: the c.200,000 (and growing) number of people working in the UK film, TV and cinema industry
- Invest in the innovation and development that will catalyse the services of the future
- Guard against income fluctuations
- Maintain our property at 22 Golden Square
- Deal with unforeseen events, including closedown

At March 2023 the Film and TV Charity holds £15.7m in investments in addition to its property at 22 Golden Square, which has been valued at 31 March 2023 to £8.3m. The Charity's free reserves at 31 March 2023 are £13.8m, being the general unrestricted funds. This figure includes tangible fixed assets of £2.1m. This amount may grow or shrink with market movements and further investment will be required to achieve the long-term sustainability of the Charity by 2026.

The Trustees' long-term free reserves target level is £10-15m, which would enable us offer continuity of support to our growing beneficiary base through any short-term income downturns, invest in future service development (as the Charity has been able to do with the Whole Picture Programme), maintain our asset at Golden Square, and account for extreme events including closedown in a managed way.

Going Concern

The Trustees review the Charity's financial plans and principal financial risks at their meetings four times each year, and additionally at the Finance Committee a further four times each year. The Trustees have reviewed the organisation's on-going forecasts and projections to September 2025 to ensure that the Charity remains financially viable and are satisfied that it has sufficient resources to continue operating for the foreseeable future.

In 2020/2021 in response to the COVID-19 pandemic the Charity generated fundraising of over £6m, which enabled it to exponentially grow awareness of itself, renewing relationships with many industry organisations and individuals, whilst forging new relationships with some of the largest global media corporations. Since then the Charity has developed a new fundraising strategy as part of its overall *Strategy 2030*, and has significantly grown fundraising income from both the major industry corporation and a significant number of smaller production companies. New marketing and communications strategies have seen the Charity's reach grow, resulting in record numbers of service users for both the Charity's traditional offerings and new online resources. This makes the Charity more relevant to the industry and helps to generate further funding opportunities.

The current financial year saw the Charity's investment portfolio suffer a £790,000 loss, though still leaving the Charity in a strong financial position with an investment portfolio of £15.7m. The global inflation and the situation in Ukraine continues to affect the Charity's investment portfolio, with gains in the 2022/23 financial year to 31 August 2023 of £530k.

The Charity has enough investment and cash resources to support its activities long into the future. The Charity has a strong balance sheet, with unrestricted liquid investments of £15.4m, and so the

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. As such, they remain satisfied that the Charity can continue operating for the foreseeable future and the financial statements have been prepared in the knowledge that the Charity is a financially viable organisation. Looking to the next accounting period, the year ending 31 March 2024, the most significant areas that are likely to affect the Charity's net assets are the level of fundraising and other income to cover financial and other support to beneficiaries and the performance of the investment portfolio.

Investment Policy

Rothschild Private Management Limited (Rothschild) manage the Charity's investment portfolio. The Finance and committee review the performance of Rothschild at the quarterly committee meetings. The Charity's investment approach is set out below:

Attitude to the portfolio: The intention is for the portfolio to grow over the long term whilst also generating a sufficient return to help fund the Charity's work.

Risk: The Charity's approach to risk is to have a medium risk profile and a balanced portfolio strategy.
Return: The objective is to preserve wealth and achieve capital growth and income. In recent years the annual cash requirement has broadly equated to an annualised nominal long-term target requirement of 3% plus inflation per annum.

The value of the investment portfolio at 31 March 2023 totalled £15,714,000 (2022: £18,585,000). The net loss on investment assets was £790,000 (2022: gain £463,000). The Charity's investment portfolio continues to be monitored closely in the light of the volatility in global markets.

Internal Controls

As part of the ongoing corporate governance review, the Trustees have considered the level of internal controls operating throughout the Group, deem them appropriate to manage enterprise risks, and are being operated effectively.

Risk Management

The principal risk that the Charity manages is the successful delivery of the *Strategy 2030*. During the year ended 31 March 2023, the Trustees have overseen a risk management strategy that comprised a regular review of the risks the Charity may encounter along with the effectiveness of the systems and procedures to mitigate those risks. The Finance Committee and the Board prepare reports on the key risks facing the Charity for consideration.

The key risks identified by management and the methods for mitigating them are as follows:

- 1) Converting short-term fundraising success into a long-term sustainable funding model,

Mitigated by: the development of the new Strategy 2030 with a redesigned core service and fundraising strategy.

- 2) Being able to build profile, reputation and credibility in the industry, to allow the Charity to influence the industry and the work-lives of our beneficiaries,

Mitigated by: successful marketing campaigns to explain our work and relationship building with key partners and stakeholders.

- 3) Risk of overcommitting/under resourcing current commitments, as a result unable to deliver to plans with reputational impacts which may harm future fundraising,

Mitigated by: Key personnel working closely together to understand priorities, and using robust project management tools and key performance metrics to ensure achievability of workplans .

Subsidiaries

During the year, the Charity conducted specific activities through the following wholly owned subsidiary companies:

Peter Rogers Productions Limited, which is part of the estate of the late Peter Rogers, who produced, among many other films, the 'Carry On' films. Peter Rogers Productions Limited receives film royalties and is a trading company.

Film and Television Enterprises Limited is responsible for fundraising activities, specifically events, including the Royal Film Performances. The Charity was able to produce the Royal Film Performance™ in May 2022 for the first time since the COVID-19 pandemic started, with highly anticipated *Top Gun Maverick* producing a record amount of income.

The consolidated financial statements include the results of these entities, as detailed in note 18 to the financial statements.

Sustainability

Whilst the Charity is not subject to formal sustainability reporting requirements, we present the following statement of our commitment:

We commit to scope 1 and 2 of the environmental, social and governance (ESG) classifications, becoming a net zero organisation by 2025, and a net positive one by 2030.

We recognise that media organisations - who together have the power to influence the wider public - have a particular responsibility to show leadership on sustainability. The Film and TV Charity is committed to playing its part in building a more sustainable film and TV industry, third sector, and society.

In 2023 we started an independent audit of our carbon footprint and a materiality analysis to understand where our biggest sustainability impacts might be, where we can have most effect, and which areas are of greatest value to our stakeholders. This baselining will enable us to create a 3 and 8 year sustainability strategy (focusing on scope 1 and 2 ESG requirements), which we intend to underpin with science-based targets for 2025 and 2030. We have developed a sustainability plan and we consider sustainability in terms of our:

- **Environmental impacts:** our materials use, fuel use, water use, energy use, emissions including greenhouse gases, and waste management.
- **Social impacts:** human rights including modern slavery, working conditions and safety, pay equity, and diversity and inclusion.
- **Community impacts:** our impact on communities including those local to our Soho, London office.
- **Governance:** ethical standards, board governance and structure, stakeholder engagement and compensation structures

GDPR

When the General Data Protection Regulations (GDPR) came into effect on 25 May 2018 the Charity undertook a detailed review of systems, processes and policies to ensure it is fully compliant with the legislation. A further review took place during 2022 to ensure that the Charity continues to be compliant with robust policies, practices and training for staff.

There were no data breaches during the year.

This concludes the Strategic Report.

Approved by order of the Board.

Claire Tavernier

Claire Tavernier

Chair and Trustee, The Film and Television Charity

Registered office: 22 Golden Square, London W1F 9AD

Company Number: 04816786, Registered in England and Wales, Registered Charity Number: 1099660

28 September 2023

Stories from behind the scenes



I first contacted the Film and TV Charity in March 2020, shortly after COVID-19 hit. I faced unemployment and uncertainty and generally felt at a low point. Once I'd contacted the Charity and discussed what I was going through, they sign-posted me to their various financial support available. As I had more time on my hands, I wanted to do something meaningful and valuable, so applied for one of their Community Grants so I could give back to my community.

I work as an independent producer, and in my other roles working in charitable and subsidised theatre, I know first-hand how hard it is to find money to get projects off the ground. After taking advice from my peers, and the BFI Network, I decided the best way to help others would be to create conversation-type workshops, looking specifically at how to fundraise for film projects. Speakers included financiers, local councils and individuals who have donated to crowd funders to share how they work with filmmakers. It was extremely well-received, and I am so proud of what we managed to achieve.

The most beneficial impact I had from working with the Charity, is that I started to see my value and place within the industry again. Through this, I feel confident that I can make a positive difference by continuing to work in the industry. I would wholeheartedly recommend the Film and TV Charity to others!

Natalie Chan | Film Producer from the Midlands

Statement of responsibilities of the Trustees of The Film and Television Charity in respect of the Trustees' Report and financial statements

The Trustees are responsible for preparing the Trustees' Report, incorporating a Directors' Report and Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees 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 group and charitable company and of the excess of income over expenditure for that period. In preparing each of the group and charitable financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and 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 group and charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees (who are also directors of the company) submit their report and the consolidated financial statements of The Film and Television Charity and its subsidiaries for the year ended 31 March 2022. This report also takes into account the requirements under the Companies Act 2006 to prepare a Directors' Report and Strategic Report.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report and Strategic Report in their capacity as company directors.

Disclosure of information to auditor

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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 auditor is aware of that information.

Auditors

The auditor, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Claire Tavernier

Claire Tavernier, Chair
28 September 2023

Suki Gill

Suki Gill, Chair of the Finance Committee
28 September 2023

Independent auditor's report to the members of The Film and Television Charity

Opinion

We have audited the financial statements of The Film and Television Charity for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows 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 Financial Reporting Standard 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 group's and of the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustees' 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 group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, Strategic Report, Introduction from the Chair and the overview from the Chief Executive Officer. 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.

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 Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and 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 by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 25], the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the group's and the parent charitable 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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and the Charities Act 2011, and consider other factors such as income tax, payroll tax and VAT.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as set out in note 2s) to the accounts.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 28 September 2023

10 Queen Street Place, London EC4R 1AG

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

Consolidated Statement of Financial Activities (incorporating Income and Expenditure account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	2023 £'000	2023 £'000	2023 £'000	2022 £'000	2022 £'000	2022 £'000
Income from:							
Donations, gifts and legacies	4	1,797	260	2,057	309	816	1,125
Other trading activities - Fundraising	5	192	-	192	-	-	-
Investment income	6	367	5	372	251	4	255
Other	7	488	-	488	188	-	188
Total income		2,844	265	3,109	748	820	1,568
Expenditure on:							
Raising funds							
Marketing, Communications & Fundraising	8	(1,582)	-	(1,582)	(1,367)	-	(1,367)
Investment management costs	9	(97)	-	(97)	(117)	-	(117)
Total expenditure on raising funds		(1,679)	-	(1,679)	(1,484)	-	(1,484)
Charitable activities							
Support granted to individuals	10	(1,577)	(374)	(1,951)	(862)	(1,225)	(2,087)
Cost of Grants and Welfare	11	(1,392)	-	(1,392)	(1,020)	-	(1,020)
Total expenditure on charitable activities		(2,969)	(374)	(3,343)	(1,882)	(1,225)	(3,107)
Total expenditure		(4,648)	(374)	(5,022)	(3,366)	(1,225)	(4,591)
Net gain/(loss) on investments	15	(779)	(11)	(790)	456	7	463
Net gain/(loss) on revaluation of investment property	17	-	-	-	173	-	173
Net income / (expenditure)		(2,583)	(120)	(2,703)	(1,989)	(398)	(2,387)
Transfers between funds	23/24	-	-	-	(50)	50	-
Other recognised losses:							
Net gain/(loss) on revaluation of fixed assets	15	-	-	-	641	-	641
Net movement in funds		(2,583)	(120)	(2,703)	(1,398)	(348)	(1,746)
Reconciliation of funds:							
Total funds brought forward		26,837	567	27,404	28,235	915	29,150
Total funds carried forward	23/24	24,254	447	24,701	26,837	567	27,404

The notes on pages 32 to 50 form part of these financial statements.

Consolidated and Charity Balance Sheet**Company number: 04816786**

		The Group		The Charity	
	Note	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Fixed Assets					
Tangible fixed assets	16	5,773	5,884	5,773	5,884
Investment property	17	2,483	2,483	2,483	2,483
Investments	18	15,714	18,585	15,714	18,585
Investments in subsidiaries	19	-	-	1	1
		23,970	26,952	23,971	26,953
Current Assets					
Debtors	20	607	250	652	262
Cash at bank and in hand		420	571	409	492
		1,027	821	1,061	754
Creditors: amounts falling due within one year	21	(296)	(369)	(330)	(463)
Net current assets		731	452	731	291
Net assets		24,701	27,404	24,702	27,244
Represented by:					
Funds					
Unrestricted funds:	23				
General		13,858	15,360	13,859	15,200
Designated Funds:	23				
Legacy Client Fund		3,250	4,200	3,250	4,200
Tangible Fixed Assets		3,665	3,665	3,665	3,665
Revaluation Reserve					
Investment Property gains		1,495	1,495	1,495	1,495
Impact Partnership Programme		1,000	1,000	1,000	1,000
Black, Asian and minority ethnic and Disabled Clients Grants Fund		686	917	686	917
Golden Square asset sinking fund		300	200	300	200
Restricted funds	24	447	567	447	567
Total Charity funds		24,701	27,404	24,702	27,244

For the year ended 31 March 2023, the net movement in funds of the parent charity was a decrease of £2,703k (2022: a decrease of £1,766k).

The financial statements on pages 29 to 31 were approved by the Board of Trustee on 28 September 2023 and signed on its behalf by:

Claire Tavernier

Claire Tavernier, Chair

Suki Gill

Suki Gill, Chair of the Finance Committee

The notes on pages 32 to 50 form part of these financial statements.

Consolidated Statement of Cash Flows

	Note	2023 £'000	2022 £'000
Net cash flow used in operating activities	28a)	(2,768)	(3,070)
Net cash flows from investing activities	28b)	2,617	3,218
Net (decrease)/increase in cash and cash equivalents		(151)	148
Cash / cash equivalents - start of the reporting period		571	423
Change in cash / cash equivalents in the reporting period		(151)	148
Cash / cash equivalents - end of the reporting period		420	571
Cash and cash equivalents consist of:			
Cash at bank and in hand		420	571

Analysis of changes in net debt

Net Debt	At 1 April 2022 £'000	Cash flow £'000	Written off £'000	At 31 March 2023 £'000
Cash at bank	571	(151)	-	420
Net Debt	571	(151)	-	420

The notes on pages 32 to 50 form part of these financial statements.

Notes to the Accounts

1. Objectives of the Charity and General Information

The Film and Television Charity is a company limited by guarantee incorporated and registered in England (company number 4816786) and a registered charity registered in England and Wales (charity number 1099660). The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The objects and aims of The Film and Television Charity are set out in the Trustees Report. The annual statements are prepared in sterling, being the functional currency of the Charity, and are the financial statements for the group for the year ended 31 March 2023, rounded to the nearest thousand pounds.

2. Accounting Policies

a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The Film and Television Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern

The financial statements are drawn up on the going concern basis which assumes the group will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the group for at least 12 months from the date of signature on the accounts. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the impact of the COVID-19 pandemic, the revaluation of investments and the investment property in these accounts.

The Trustees are satisfied that there is no material uncertainty in relation to going concern and that the Charity has adequate resources to support itself for the 2 years to September 2025.

c) Basis of consolidation

The group accounts consolidate the accounts of The Film and Television Charity and its wholly owned subsidiary undertakings, Film and Television Enterprises Limited and Peter Rogers Productions Limited. The financial statements are made up to 31 March 2023.

No separate statement of financial activities or income and expenditure account has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The results of the Charity for the year ended 31 March 2023 are included on page 29.

d) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fair value for investment properties and closing quoted market price for other quoted investments, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, including the gains and losses arising from forward currency contracts.

All gains and losses are taken to the Statement of Financial Activities as they arise.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains on investment property' in the Statement of Financial Activities and added to reserves in a separate revaluation reserve.

Notes to the Accounts (continued)

e) Fixed assets and depreciation

Individual freehold and leasehold properties are carried at current year value, being fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date. Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Depreciation is calculated so as to write off the cost, less the estimated residual value, of the tangible fixed assets by equal instalments over their estimated useful lives. Annual rates applied on cost are:

Land and buildings	2%, or the percentage necessary to write the asset down to zero by the year 2065
Plant and equipment	15%
Office furniture and equipment	15%
IT equipment	33%

f) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses from impairment are recognised in expenditure.

g) Income recognition

All income is included in the Statement of Financial Activities when the company is entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. Where income has related expenditure (as with fundraising income), the income and related expenditure is reported gross in the Statement of Financial Activities. Income from fundraising events and associated costs are recognised in the period in which the event takes place. Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate.

Investment income represents gross interest and dividends and rental income. The income is credited to the statement of financial activities on the date on which the income is receivable. Income from investments is allocated to the reserves on the ratio of the opening balances. Interest receivable is accounted for on an accruals basis.

Royalty income is recognised when received.

h) Support grants

Support grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the company. Grants to beneficiaries are generally accounted for on a paid basis but grant payments are recognised as liabilities when a constructive obligation arises resulting in future payments being unavoidable.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

i) Expenditure

- i) Expenditure is charged on an accruals basis and includes irrecoverable VAT. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.
- ii) Expenditure on the raising of funds includes the direct costs of events together with the department and other support costs; and investment management costs.
- iii) Expenditure on charitable activities includes the cost of the Grants and Welfare Development department and support granted to individuals, including the costs of visits to beneficiaries.
- iv) Administration costs are those that assist the work of the company but do not directly represent charitable activities and include head office costs and governance costs. They are incurred directly in support of expenditure on the objects of the company. Where administration costs cannot be directly attributed to particular headings they have been allocated to the Development Department and Impact & Innovation Development, on a 50/50 basis, which is an estimate of time spent by staff in these areas. The breakdown of these costs is shown in note 12.
- v) Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

j) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds of the company which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements (note 21).

Restricted funds are donations or legacies received, or income arising there from, which are specific for the purposes as set out by the donor, provided these are within the charitable aims of the fund. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements (note 21a)

k) Taxation

The Film and Television Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Film and Television Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

m) Pensions

The Film and Television Charity operates a defined contribution pension plan further details of which are disclosed in note 13. Contributions are recognised in the Statement of Financial Activities in the period to which they relate.

n) Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognised in the period in which the estimates are revised, and any future period affected. Key sources of estimation uncertainty are as follows:

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

- Tangible fixed assets - the basis of calculation and assumption used to perform revaluation and useful economic life of assets used in calculating depreciation. The Charity reviews non-current assets each year for impairment, in line with accounting standards.
- Fair value of investment and freehold property - 22 Golden Square is professionally valued annually using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.
- Investments - quoted investments are disclosed at bid values at the Balance Sheet date.

3. Post balance sheet events

The Charity continues to work on delivering "Strategy 2030" which trustees approved in April 2021. Since 31 March 2023 to the date of signing these financial statements, the after effect of the COVID-19 pandemic continues to have an economic impact on the film and TV industry. 2022 has seen a post-pandemic production boom leading to scarcity of resources, which has driven up costs for production companies. The effect of the economy on the workforce is also a consideration for the Charity due to global inflation and the cost of living crisis. Global inflation and the situation in Ukraine continues to affect stability of the Charity's investment portfolio.

On review of the financial plans to the end of September 2023 the Trustees have concluded that this will not affect the ability of the Charity to continue as a going concern. We remain resilient through having a considered investment policy, avoiding undue risk, and sound financial planning and management.

4. Donations, gifts and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
General donations	1,553	-	1,553	231
Whole Picture Programme	-	260	260	700
Asset transfer from LWT Fund	-	-	-	116
Legacies	235	-	235	69
Membership subscriptions	6	-	6	7
Voluntary staff contributions, GAYE	3	-	3	2
Total	1,797	260	2,057	1,125

This year saw a record year for fundraising income (outside of the first COVID-19 response 2021/22) with unrestricted donations of £1,350,000 (2022: £Nil) secured from major industry corporations on two-year pledges of £675,000 per year. This was in addition to many invaluable smaller gifts from production companies for the first time.

5. Fundraising income

	2023 £'000	2022 £'000
Royal Film Performance™	183	-
Income from other film screenings	9	-
Total	192	-

This year saw film-goers return to the cinema following COVID-19 with and a number of major film releases on offer. The Charity was able to produce the Royal Film Performance™ in May 2022 for the first time since the COVID-19 pandemic started, with highly anticipated *Top Gun Maverick* producing a record amount of income.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

6. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000	Total 2022 £'000
Dividends and interest on investments	189	3	192	101
Rents receivable	178	2	180	154
Total	367	5	372	255

7. Other income

	2023 £'000	2022 £'000
Peter Rogers Productions Limited – royalties received	488	188
	488	188

8. Development team: direct costs of events and the department

	2023 Expenses £'000	2022 Expenses £'000
Salaries, NI and other staff costs	545	520
Staff Pension Scheme	51	38
Travel Costs	4	-
Publicity expenses	208	168
Share of administration costs (note 12)	734	641
Sub total	1,542	1,367
Fundraising events	40	-
Total	1,582	1,367

9. Investment management costs

	2023 £'000	2022 £'000
Investment manager fees	97	117
Total	97	117

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

10. Support granted to individuals

Support granted to individuals comprises financial grants and the Charity's other forms of support services and work in the Film, television and cinema industry. The total amount of support during the year was £1,951,000 (2022: £2,087,000).

The total number of grants was 645 (2022: 259).

The costs of support granted to individuals related to restricted expenditure was £374,000 (2022: £1,225,000), costs incurred in administering the grants £536,000 (2022: £303,000, with the balance of £1,042,000 (2022: £559,000) was unrestricted.

The main types of grant were:	2023 £'000	2022 £'000
Regular monthly support grants	667	291
Other support	254	170
Support Line	121	98
Grants from unrestricted reserves	1,042	559
Whole Picture programme	336	1,195
Grants from the LWT Fund	38	28
Grants from Children's Funds	-	2
Grants from restricted reserves	374	1,225
Total amount of support	1,416	1,784
Admin costs	27	22
Staff costs	508	281
Total	1,951	2,087
Split between:	2023 £'000	2022 £'000
Unrestricted funds	1,577	862
Restricted funds	374	1,225
Total	1,951	2,087

11. Cost Impact and Innovation central team

	2023 £'000	2022 £'000
Salaries, national insurance and other staff related costs	510	266
Staff pension scheme	40	29
Other support costs	108	84
Share of administration costs (note 12)	734	641
Total	1,392	1,020

12. Central support costs

Central support costs comprise:	2023	2022
	£'000	£'000
Salaries, national insurance, other staff related costs	384	476
Temporary Staff	11	7
Staff pension scheme	33	45
Pension to former employees	12	11
Sub total staff costs	<u>440</u>	<u>539</u>
Office costs	428	177
Information Technology / CRM costs	348	342
Depreciation	138	136
Legal and professional fees	77	111
Insurance	33	30
Audit fee	26	21
Bank charges	7	6
Travel costs	3	2
Other costs (VAT annual adjustment)	(35)	(82)
Other governance costs	3	-
Total	<u>1,468</u>	<u>1,282</u>
Recharged to other departments:		
Grant and Welfare Development (50%)	734	641
Marketing, Communications and Fundraising (50%)	734	641
Total	<u>1,468</u>	<u>1,282</u>

Administration costs are split between Impact & Innovation Development and Development in the ratio 50:50.

The cost of audit of The Film and Television Charity's consolidated financial statements is £26,000 (2022: £21,000).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

13. Permanent staff – average

The average monthly head count was 34 (2021: 35) and analysis of the staff employees in the year were:

2023	2023	2023	2022
Full time	Part time	Total	Total
27	7	34	35

Total remuneration of all employees was:

	2023 £'000	2022 £'000
Wages and salaries (excluding temporary staff)	1,872	1,561
Employer's national insurance contributions	226	178
Employer's pension contributions	180	143
Other staff related costs	149	188
Total	2,427	2,070

To comply with the auto enrolment pension legislation The Film and Television Charity automatically enrolls all qualifying employees into the National Employment Savings Trust (NEST) scheme, where contributions from both employees and employers are at least 3% of the employees qualifying earnings, up to a maximum where an employee contributes 8% this is matched by the employer. In August 2023 the Charity changed provider to Royal London.

One staff member continues to contribute to a stakeholder pension scheme operated by Scottish Widows plc. These employer contributions are enhanced to a multiplier of x1.5 for key management personnel, where the employee contributes between 5% and 8%. There were no outstanding or prepaid contributions at the year end.

During the year The Film and Television Charity incurred £16,000 redundancy (2022: £71,000) and £7,000 ex-gratia payments (2022: £43,000).

Other staff related costs included staff recruitment, staff training and development and other staff benefits.

14. Key management remuneration

The number of employees whose emoluments as defined for tax purposes amounted to certain limits was as follows:

	2023	2022
£80,000 to £89,999	-	1
£90,000 to £99,999	3	2
£170,000 to £179,999	1	1

Total pension contributions paid by The Film and Television Charity in the year in respect of the higher paid employees listed above were £68,000 (2022: £64,000).

The total cost for higher paid staff is £618,000 (2022: £571,000).

The Trustees receive no remuneration.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

15. Net gain on investment assets

	2023	2022
	£'000	£'000
Quoted Investments:		
Realised gains on investment assets	838	1,119
Unrealised gains/(losses) on investment assets	(1,613)	(382)
Unrealised gains/(losses) on forward currency contracts	(15)	(274)
Net gains/(losses) on investment assets	(790)	463
Investment property:		
Unrealised gain	-	173
Net gain on investment property	-	173

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

16. Fixed Assets (Group and Charity)

Cost	Freehold land & buildings	Plant & equipment	Computer equipment	Furniture & office equipment	Total
	£'000	£'000	£'000	£'000	£'000
At 1 April 2022	5,793	-	4	122	5,919
Additions	3	16	-	8	27
Disposal	-	-	(4)	-	(4)
At 31 March 2023	5,796	16	-	130	5,942

Depreciation	Freehold land & buildings	Plant & equipment	Computer equipment	Furniture & office equipment	Total
	£'000		£'000	£'000	£'000
At 1 April 2022	-	-	4	31	35
Charge for year	116	2	-	20	138
Disposal	-		(4)	-	(4)
At 31 March 2023	116	2	-	51	169
Net Book Value at 31 March 2023	5,680	14	-	79	5,773
Net Book Value at 31 March 2022	5,793	-	-	91	5,884

Included within freehold land and buildings is the portion of the property, 22 Golden Square, used as the Charity's office. Floors three to six, and part of floor 2, are rented out on commercial leases and are accounted for under Investment Property. The property had a red book valuation at 31 March 2022 by Savills (UK) Limited. Further detail in respect of the valuation is provided in Note 17.

If the Golden Square land and buildings had not been included at valuation, they would have been included under the historical cost convention as follows:

	2023	2022
	£'000	£'000
Cost	4,065	4,065
Accumulated depreciation	(1,234)	(1,117)
Net book value	2,831	2,948
This is split between:		
Freehold property	1,982	2,064
Investment property	849	884
	2,831	2,948

17. Investment Property Valuation

	2023	2022
	£'000	£'000
At the beginning of the year	2,483	2,310
Revaluations	-	173
At end of year	2,483	2,483

The investment property represents the top four floors (floors three to six), and part of floor two of 22 Golden Square which are rented out to third parties and the value of the investment portion of the property, 22 Golden Square, is deemed to be £2,482,500 (2022: £2,482,500).

The historic cost of the investment property was £954,000 (2022: £954,000).

Based on the floor area of the investment property, 30% of the total costs are attributed to the investment property valuation.

Under FRS 102, investment property should be carried at its fair value at each year-end date. An independent, professionally qualified RICS valuer, Savills (UK) Limited, was utilised as at 31 March 2022. This was done in accordance with RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2020, and the UK National Supplement effective 14 January 2019, together the “Red Book”. We have also had specific regard to UK VPGA 8.3 Valuation of Charity Assets: Financial Statements and Charities Statement of Regulated Practice (SORP) FRS102 Update Bulletin 2 (October 2018). Refer to the accounting policies for further detail in respect of the basis of the valuation.

For 31 March 2023 the trustees established that the property had not changed in valuation since the previous year, utilising advice from the Estates Team of Savills (UK) Limited.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

18. Investments (Group and Charity)

	2023 £'000	2022 £'000
Market value at 1 April 2021	18,585	21,138
Add: acquisitions at cost	4,482	4,421
Add: monies withdrawn to portfolio	(620)	-
Less: disposal proceeds	(6,037)	(7,323)
Net gains/losses on investment assets	(696)	349
Market value at 31 March 2023	15,714	18,585
Cost at 31 March 2023	11,518	12,512

Investments at market value are held in the following classes:

	2022 £'000	2022 £'000
Fixed Income UK	1,770	1,408
Fixed Income North America	1,420	2,005
Equity UK	2,082	1,836
Equity North America/Europe	6,946	7,664
Equity Asia, Japan, emerging markets and global	1,208	1,966
Structured Products/Hedge funds	1,745	2,075
Other	32	-
Cash and cash equivalents	511	1,631
Total	15,714	18,585

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

19. Investment in subsidiaries

The Film and Television Charity has two wholly owned subsidiaries controlled by shares – Film and Television Enterprises Limited (Company Registration No: 6548265) and Peter Rogers Productions Limited (Company Registration No: 414245). Both registered in England and Wales.

Shares in subsidiary companies	2023	2022
	£	£
(i) Film and Television Enterprises Limited	2	2
(ii) Peter Rogers Productions Limited	100	100
	<u>102</u>	<u>102</u>

Film and Television Enterprises Limited organises the fundraising events on behalf of the Group. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid. Activity in the 12 months to 31 March 2023 included ticket sales and sponsorship of the Royal Film Performance, and ticket sales from other film screenings.

Peter Rogers Productions Limited is a company whose principal activity is the receipt of royalties from the exploitation of the film catalogue historically produced by Peter Rogers Productions Limited, notably the “Carry On” series of films and other titles produced by Peter Rogers and Betty Box. Where profits are generated, both subsidiaries pay these profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

A summary of the trading results of the subsidiaries during the year is shown below:

	Film and Television Enterprises Limited		Peter Rogers Productions Limited	
	2023	2022	2023	2022
	£'000	£'000	£'000	£'000
Turnover	225	-	488	188
Cost of Sales	(40)	-	-	(2)
Gross Profit	<u>185</u>	<u>-</u>	<u>488</u>	<u>186</u>
Administrative expenses	(23)	(2)	(19)	(14)
Operating profit on ordinary activities before taxation	<u>162</u>	<u>(2)</u>	<u>469</u>	<u>172</u>
Tax on profit on ordinary activities	-	-	-	-
Profit for the year and total comprehensive income	<u>162</u>	<u>(2)</u>	<u>469</u>	<u>172</u>
Retained earnings at the start of the year	(6)	(4)	1	1
Gift Aid	(156)	-	(469)	(172)
Retained earnings at the end of the year	<u>-</u>	<u>(6)</u>	<u>1</u>	<u>1</u>
The assets and liabilities of the subsidiaries were:	2021	2021	2022	2021
	£'000	£'000	£'000	£'000
Current assets	14	50	45	54
Creditors falling due in one year	(13)	(36)	(44)	(53)
Total net assets	<u>1</u>	<u>14</u>	<u>1</u>	<u>1</u>
Representing:				
Share capital	-	-	-	-
Profit and loss account	<u>1</u>	<u>14</u>	<u>1</u>	<u>1</u>

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

20. Debtors

	2023		2022	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Debtors	5	2	26	4
Amounts owed by group undertakings	-	8	-	35
Other debtors and prepayments	602	642	224	224
Total	607	652	250	263

All debtors shown are due within one year from the Balance Sheet date.
(2022: £Nil due in more than one year).

21. Creditors: amounts falling due within one year

	2023		2022	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	104	104	-	-
Amounts due to group undertakings	-	43	-	97
Other taxation and social security	64	64	78	78
Other creditors and accruals	128	119	291	288
Total	296	330	369	463

Amounts owed to group undertakings are repayable on demand and no interest is on the balance outstanding.

22. Related party transactions

Other than the key management personnel remuneration disclosed in note 14, there were no other related party transactions in the year (2022: £Nil).

Included within the financial statements of the subsidiary company Film and Television Enterprises Limited is a charge of £15,000 (2022: £NIL due to inactivity following the COVID-19 pandemic) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Film and Television Enterprises Limited activities.

Included within the financial statements of the subsidiary company Peter Rogers Production Limited is a charge of £15,000 (2022: £12,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Peter Rogers Production Limited activities.

No remuneration is paid to the Trustees and Trustees do not receive benefits in kind. Total expenses reimbursed to all Trustees during the year amounted to £Nil (2022: £Nil).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

23. Unrestricted funds 2023

	Balance at the start of the year 01/04/2022	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year 31/03/2023
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	15,360	2,844	(4,107)	(778)	539	13,858
<i>Designated Funds:</i>						
Legacy Client Fund	4,200	-	(311)		(639)	3,250
Tangible Fixed Assets revaluation reserve	3,665	-	-	-	-	3,665
Investment Property revaluation reserve	1,495	-	-	-	-	1,495
Impact Partnerships Programme	1,000	-	-	-	-	1,000
Black, Asian and minority ethnic and Disabled Clients Grants Fund	917	-	(231)	-	-	686
Golden Square asset Sinking Fund	200	-	-	-	100	300
	26,837	2,844	(4,649)	(778)	-	24,254

The opening and closing balances of the consolidated unrestricted funds includes the reserves of Film and Television Enterprises Limited £2 (2022: £14,000) and Peter Rogers Productions Limited £100 (2022: £100). Excluding the reserves of these companies, the total Charity unrestricted funds are £24,253,898 (2021: £26,822,900).

A tangible fixed assets reserve of £3,665,000 (2022: £3,665,000) arises from the revaluation of the Charity's office building at 22 Golden Square, London, which is classed as a designated fund held for the purpose of fulfilling the company's objectives. There is also a designated fund of £1,495,000 (2021: £1,495,000) in relation to the uplift in the value of the proportion of the office which is recognised as an investment property. The asset sinking fund designates £100,000 each year from general funds to allow for future refurbishment work of the building, now £300,000 (2022: £200,000).

In 2020 a designated fund of £6,000,000 was created to ring-fence monies to support a group of the Charity's clients with which it has a long-standing relationship and a history of on-going financial support. The current actuarial valuation of £3,250,000 (2022: £4,200,000) uses the age and gender profile of these clients, and planned to be sufficient to support this group over their expected lifetimes. £311,000 was expended during the year on grants to clients (2022: £291,000). The transfer out of the legacy client fund and into general funds represents the movement to bring the balance of the fund to the value of the most recent actuarial valuation.

In 2021 a designated fund of £1,000,000 was created to ring-fence monies to support Black, Asian and minority ethnic and disabled beneficiaries. The fund intends to counteract the underrepresentation of these groups by guaranteeing a minimum percentage of grant or other spend on these groups; currently 30% of grant spend for Black, Asian and minority ethnic workers and 15% for disabled workers. £231,000 was expended during the year on grants to clients (2022: £82,000). Also in 2021 a designated fund of £1,000,000 was created for the Charity's new Impact Partnership Programme, intended to deliver anti-racism work through Black, Asian and minority ethnic organisations and community leaders working in film and TV. Expenditure from this Fund has been delayed and will now start in 2023/24.

Deducting the designated fund from the unrestricted total leaves general funds (free reserves) of £13,858,000 (2022: £15,360,000) which includes some fixed assets £2,108k (2022: £2,219k).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

Unrestricted funds 2022

	Balance at the start of the year 01/04/2021	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year 31/03/2022
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	17,220	748	(2,992)	525	(141)	15,360
<i>Designated Funds:</i>						
Legacy Client Fund	4,500	-	(291)		(9)	4,200
Tangible Fixed Assets revaluation reserve	3,093	-	-	572	-	3,665
Investment Property revaluation reserve	1,322	-	-	173		1,495
Impact Partnerships Programme	1,000	-	-	-	-	1,000
Black, Asian and minority ethnic and Disabled Clients Grants Fund	1,000	-	(83)	-	-	917
Golden Square asset Sinking Fund	100	-	-	-	100	200
	28,235	748	(3,366)	1,270	(50)	26,837

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

24. Restricted Funds 2023

	Balance at the start of the year 01/04/2022	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at the end of the year 31/03/2023
	£'000	£'000	£'000	£'000	£'000	£'000
Sir Arthur Jarratt Fund	325	4	-	(9)	-	320
David Pratt Trust	78	1	-	(3)	-	76
Whole Picture Prog	76	260	(336)	-	-	-
LWT Fund	88	-	(37)	-	-	51
Total restricted funds	567	265	(373)	(12)	0	447

The Sir Arthur Jarratt Fund and the David Pratt Trust are both reserved for the provision of relief to the children of beneficiaries and combined are referred to as the Children's Fund. There was no expenditure during the year (2022: £2,000) from these funds as no qualifying grants were made. The funds, which total £396,000 (2022: £402,000) at the end of the year, are represented by investments of £396,000 (2022: £402,000) on the balance sheet.

The Whole Picture Programme is a two-year evidence-based programme designed to support the long-term mental health of the film, TV and cinema industry. The programme ran from October 2020 through to September 2022. During the year £260,000 (2022: £700,000) was received from donors, making a total of £2,035,000 since 2020, all of which has now been expended.

The LWT Fund was created following a transfer of funds from the previous London Weekend Television Charitable Trust 1002690 of £116,000. During the year £37,000 (2022: £28,000) was expended from the fund to the qualifying beneficiaries.

Restricted Funds 2022

	Balance at the start of the year 01/04/2021	Income	Expenditure	Gains/ (Losses)	Transfers	Balance at the end of the year 31/03/2022
	£'000	£'000	£'000	£'000	£'000	£'000
Sir Arthur Jarratt Fund	319	3	(2)	5	-	325
David Pratt Trust	76	1	(1)	2	-	78
Whole Picture Prog	520	700	(1,194)	-	50	76
LWT Fund	-	116	(28)	-	-	88
Total restricted funds	915	820	(1,225)	7	50	567

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2023

25. Net assets by funds 2023

	Free reserves £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,108	-	3,665	5,773
Investment property	988	-	1,495	2,483
Investments	10,031	447	5,236	15,714
Net current assets	731	-	-	731
Total net assets	13,858	447	10,396	24,701

The Charity has free reserves (general funds) of £13,308,000 (2022: £15,360,000) which comprise the investment portfolio, tangible fixed assets (largely the office building), the investment property and net current assets.

During the year the Charity's net assets have reduced by £3,253,000 (2022: £1,746,000).

Net assets by funds 2022

	Free Reserves £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,219	-	3,665	5,884
Investment property	988	-	1,495	2,483
Investments	11,701	566	6,318	18,585
Net current assets	452	-	-	452
Total net assets	15,360	566	11,478	27,404

26. Movement in Funds (Group)

Expenditure is stated after charging/(crediting):

	2022 £'000	2022 £'000
Depreciation	138	136
Auditor's remuneration: Audit of the Charity's accounts	17	18
Audit - Charity's subsidiaries	9	3
Gain/(loss) on fair value movement of investment property	-	403
Gain/(loss) on revaluation of freehold property	-	173
Realised gains on investment assets	838	1,119
Unrealised gains/(losses) on investment assets and forward currency contracts	(1,629)	(656)

27. Share capital and movement in shareholders' funds

The company is limited by guarantee and therefore has no share capital. The liability of the members of the charity is limited to £1 each.

28. Notes to the cash flow statement

a) Reconciliation of net expenditure to net cash flow from operating activities

	2023	2022
	£'000	£'000
Net surplus/(deficit) for the year being net movement in funds	(3,076)	(2,000)
Net losses/(gains) on investment assets	790	(464)
Net loss/(gain) on revaluation of investment property	-	(173)
Net loss/(gain) on revaluation of freehold property	-	(572)
Depreciation and write downs	138	136
(Increase)/decrease in debtors	(357)	(83)
(Decrease)/increase in creditors	86	86
Other expenditure/income	(190)	-
Net cash flow used in operating activities	(2,768)	(3,070)

b) Net cash flows from investing activities

	2022	2022
	£'000	£'000
Investment income – rents	180	154
Investment income – other	192	101
Purchase of tangible fixed assets	(27)	(37)
Capital works in progress	-	-
Net cash withdrawals from investment portfolio	2,272	3,000
	2,617	3,218



Accounts

THE FILM AND TELEVISION CHARITY

(Limited by guarantee)

Company Registration No. 4816786

Charity No. 1099660



TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2022

CONTENTS	Page
Contents	3
An introduction from the Chair	4
An overview from the Chief Executive Officer	5
Trustees, Legal and Administrative details	6
Our donors and supporters	7
The Trustees' Report	8 - 9
The Strategic Report	10 – 21
Statement of responsibilities of the Trustees	22
Independent Auditor's report	23 – 25
Financial statements	26 - 47

An introduction from the Chair



As the pandemic has lifted the industry has returned, full throttle, and has brought both exciting opportunities and new pressures for our beneficiaries: the 200,000 people working in film, television and cinema. This required us to adapt once again to the needs of those we exist to support, and the 2021/2 year saw the charity's adoption of *Strategy 2030* under a refreshed mission to build a community of support in film and TV, while improving the quality of working life, for all.

2021/2 saw the first year of implementing this new strategy, and was principally a year of reorientation and I would like to thank personally and on behalf of the board the dedicated and hardworking team at FTVC for all they have achieved over the last 12 months. The year ended with the charity poised for future success, albeit with much work on the path ahead to realise our ambitions to be supporting more than 15,000 people a year in a wider variety of ways; and building a financial model which secures the charity's long-term future.

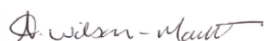
I would like to extend thanks on behalf of the whole Board to our loyal supporters and donors, who continue to give so generously to the charity. We are particularly proud to count not just the largest of the industry's employers but also a growing number of big-hearted individual donors. From some of the industry's biggest names to those able to spare a few pounds a month, we are so very grateful to you all, and the spirit of community you embody. I would like to sincerely thank the trustees of the LWT Charitable Trust for their donation of £116,000 to the charity as the Trust was wound down earlier this year. The LWT Charitable Trust had provided life-changing support to London Weekend Television employees for more than 30 years and we're honoured to continue that legacy.

Amongst the Board of Trustees Melanie Tansey stepped down as trustee in June 2022, and we are fortunate have benefitted from her wisdom. Kirsty Good was a very welcome addition in March 2022. In the past year Cameron Saunders has shared Acting Chair duties with me, following the retirement of John Pike in March 2022. I would like to thank John for his exceptional 9 years of service to the charity, Cameron for his stewardship, and the whole Board for their commitment. We are now recruiting a new permanent Chair to lead the charity in the next chapter of its story, and its centenary in 2024.

I would like to pay tribute to the charity's long-time Patron, Her Late Majesty The Queen. As Princess Elizabeth, Her Majesty joined King George VI and the rest of the Royal Family For the very first Royal Film Performance™ of Powell and Pressburger's *A Matter of Life and Death* in 1946 and she succeeded her father as Patron of the charity in 1964. We benefitted from her presence at many events throughout her reign up to *The Chronicles of Narnia: The Voyage of the Dawn Treader* in 2010. On each and every occasion, Her Majesty brought warmth, grace, and good humour that made these events moments to remember.

Through our Royal Patronage, the charity has been able to draw worldwide attention to the impressive talents of the British industry, and we have been able to raise vital funds. We remain honoured to have the support of King Charles and Queen Consort and The Prince and Princess of Wales at recent Royal Film Performances and look forward to continuing this long and wonderful tradition.

Finally, as I write this letter in Autumn 2022 we are facing a Cost of Living crisis which is creating a huge strain across society, and the charity estimates will put an additional 5,000 film and TV workers at risk of in-work poverty. Once again the role of charities is proving crucial: in delivering urgent support to those most in need, creating community, and helping shape a better society. The Film and TV Charity stands in solidarity with our colleagues across the third sector, and is proud to be one of their number.

A handwritten signature in dark ink, reading 'A. Wilson-Mouasher'.

Andrew Wilson-Mouasher
Chair
December 2022

An overview from the Chief Executive Officer



In April 2021 the Board of Trustees approved Strategy 2030, an ambitious plan to build a fairer and happier UK film, television and cinema industry for all. Building on our long history of grant-giving, our rapid response to the pandemic, and the early successes of our mental health work, the new strategy brings these threads together into a focus on improving wellbeing in all its forms: mental, financial, social and physical.

Supporting the 10 year strategy is a 4 year plan to 2025 which aims to achieve exceptional impact and financial sustainability, delivering return on the investment the charity has made from its own reserves to transform the organisation. By 2025 the charity aims to support at least 15,000 people each year in ways that deliver scale, quality and value, to improve worker wellbeing and so that diverse talent are able to remain and process in the industry.

The 2021/2 year, then, was principally about aligning the organisation to deliver the new strategy while simultaneously executing the Whole Picture Programme for better mental health.

The organisational realignment saw us close some roles and create and hire new ones. I want to share particular thanks to the team members who left us in this period for their contributions on our transformation journey. Each of them gave great value and their work is truly appreciated.

The Whole Picture Programme - made possible by generous donations from the major industry employers – began in October 2020 as a two-year plan to improve mental health across the industry. 2021/2 was a key delivery year for the programme which saw the launch of a new Freelancer Wellbeing Hub, anti-bullying support services, and the seminal Whole Picture Toolkit providing practical resources to help productions become mentally healthy. All of these new products and services are the programme's continuing legacy, and will drive mental health improvements into the future.

During the year we were also grateful for the work of Sasha Salmon who joined us on secondment to advise the charity on its anti-racism commitment. Her 'Think Piece on Anti-Racism in the UK Film and TV Industry', illuminating how racism manifests in the industry, was published in September 2021, and her recommendations led directly to two major interventions: the ring-fencing of our grants budgets for Black, Asian and minority ethnic and disabled beneficiaries (30% and 15% respectively); and the ideation of a new partnership programme to support anti-racist action which will be catalysed with £1m of the charity's funds, due to launch in 2023.

The 2021/22 year was a crucial inflection point for the charity, and the work done in this year of transition, post-Covid, has angled the Charity for greater reach, impact and income generation in the future. The flight path ahead feels exciting, and achievable. I'd like to pay special tribute to the staff team who really are the charity, and who work with such commitment, care and conscientiousness for our beneficiaries. My particular thanks go to my exceptional executive team for their support. I am grateful to work amongst such smart individuals with such high integrity.

A final thanks goes to our Board of Trustees, all of whom donate generously of their time and energies, but especially to John Pike who retired as Chair in March 2022 after 5 years at the helm. I learned much from him and was fortunate to benefit from his sagacity.

A handwritten signature in black ink, reading 'Alex Pumfrey'.

Alex Pumfrey
Chief Executive Officer
December 2022

Trustees, Legal and Administrative Details

Patron

Her late Majesty the Queen

Vice Patrons

Anne Bennett
Debbie Chalet
Derek Cooper
Stanley Fishman CBE
Sir Paul Fox CBE
Lord Grade CBE
Steve Jaggs
Barry Jenkins OBE
Ian Lewis
David McCall CBE DL
David Murrell ‡
Denise Parkinson
Lord Puttnam CBE
Sir Sydney Samuelson CBE
Jeremy Thomas CBE

Registered Office

22 Golden Square, London, W1F 9AD

Principal Advisors:

Bankers

National Westminster Bank plc
2nd Floor, Argyll House, 246 Regent Street,
London, W1B 3PB

Auditors

Haysmacintyre LLP
10 Queen Street Place
London, EC4R 1AG

Investment Advisers

Rothschild & Co Wealth Management
1 King William Street, London EC4N 7AR

Solicitors

Ince Gordon Dadds
2 Leman Street, London E1 8QN

Trustees who served during the year

John Pike † ‡ * (former Chair, retired 24 March 2022)
Joseph Adesunloye *
Juliet Gilkes Romero *
Suki Gill ‡
Kirsty Good (appointed 24 March 2022)
Sara Putt
Deborah Rozansky
Cameron Saunders † (Interim Chair 24 March 2022 to 30 June 2022)
Melanie Tansey † ‡ * (resigned 9 June 2022)
Andrew Wilson-Mouasher † ‡ (Interim from Chair 30 June 2022, Board Safeguarding Lead)
Kate Wilson (appointed 14 October 2021 resigned 3 November 2021)

Senior Management Team

Alex Pumfrey † ‡ *Chief Executive Officer*
Louise Benson *Director of Development*
Andy Glynne *Director, The Whole Picture Programme* (left 30 September 2022)
Rachel Hillman *Director of Impact and Innovation*
Alan de Sousa Caires ‡ *Director of Finance & Operations, and Company Secretary*

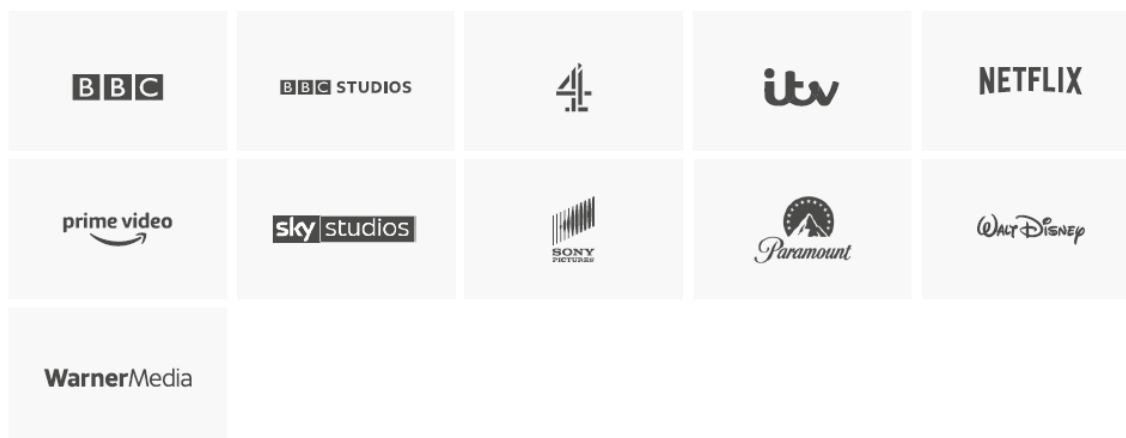
† Member of the Appointment and Remuneration Committee

‡ Member of the Finance Committee

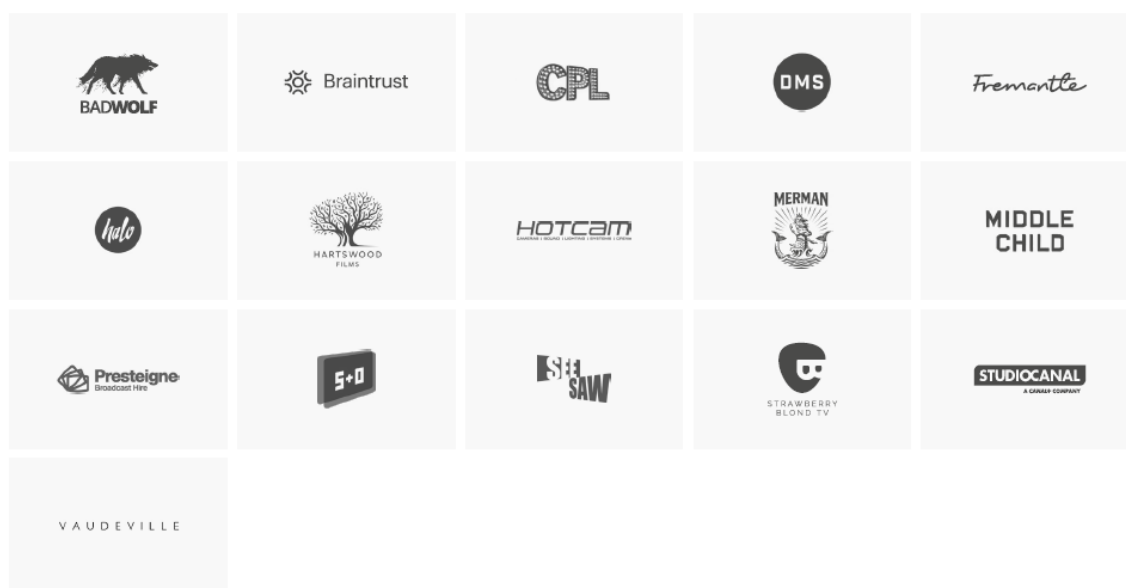
*Member of the Inclusivity Committee

With thanks to all of our donors

Principal Partners



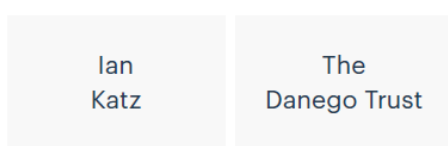
Industry Friends



Industry Partners



Individual Major Donors



The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2022

Introduction

The Trustees present the Trustees' Report, including the Strategic Report, together with the consolidated audited financial statements of the Charity and its subsidiary companies for the year ended 31 March 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives of the charity

We are the leading UK charity for people working behind the scenes in the film, cinema and commercial television industries. We exist to provide relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; to prevent or relieve poverty; to promote physical, mental and social wellbeing; and to promote equality, diversity and inclusion for the public benefit by reducing, preventing and discouraging discrimination and the resulting barriers in the film, television or moving image industry in the British Isles (excluding the Republic of Ireland) and in wider society.

The Charity revised its charitable objectives on 15 April 2020 to enable us to better serve individuals at all stages of their career; and to add focus on the promotion of physical, mental and social wellbeing, and the promotion of diversity, equality and inclusion.

Public Benefit

The Trustees have due regard to the Charity Commission's general guidance on public benefit and the specific guidance on the prevention or relief of poverty for public benefit when determining the eligibility of applicants and the amount of support given.

Structure, governance and management of the charity

Trustees

The Board of Trustees act in accordance with formal terms of reference for the governance of the Board and are required to meet quarterly. The Board are responsible for strategy and oversight of the work of the committees and the Charity's management. Trustees serve for a period of three years and at the conclusion of each three-year term trustees may be re-elected by the Board at the annual retirement meeting unless they have previously served three terms. The Board of Trustees is led by Interim Chair, Andrew Wilson-Mouasher whilst the Charity are recruiting a new permanent Chair, John Pike having retired in March 2022. Cameron Saunders was previously Interim Chair from 24 March 2022 to 30 June 2022. Melanie Tansey resigned 9 June 2022, whilst Kate Wilson was appointed on 14 October 2021 and resigned on 3 November 2021.

All Trustees undergo an in-house induction into the charity, including meeting the management team and staff to enable them to fulfil their duties and obligations as Trustees and Directors.

The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2022 (continued)

Committee Structure

Detailed terms of reference for the Board of Trustees and the committees are approved by the Board. Committees act as a liaison between the Board and the management team and report back to the Board at quarterly Trustee meetings. To enable the Charity to draw on the widest pool of expertise, committees may co-opt specialist advisors.

The Charity operated two committees during the year:

- The Finance Committee
- The Appointments and Remuneration Committee

The Finance Committee: Chaired by Suki Gill the committee is responsible for reviewing the risk management process, corporate governance, annual budgets, monthly management accounts and cashflows, the annual financial statements, taxation and internal controls. The committee meets at least four times a year.

Trustee members are Suki Gill and Andrew Wilson-Mouasher. John Pike and Melanie Tansey retired from the Committee in March 2022 and June 2022 respectively.

The Charity's investment advisors, Rothschild's Investment Management, attend committee meetings in Spring and Autumn each year to report on the performance of the investment portfolio. There is a meeting with the advisors ahead of the other two Finance Committee meetings each year.

The Charity's auditors, attend two meetings each year.

Appointments and Remuneration Committee: Chaired by Cameron Saunders the committee assists the Board in (1) the appointment of new Trustees, and (2) in ensuring that the Executive team retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Charity. The committee meets at least once a year. Trustee members are Andrew Wilson-Mouasher. John Pike and Melanie Tansey retired from the Committee in March 2022 and June 2022 respectively.

Key Management Personnel

The key management personnel are the senior management team and the Trustees, as listed on page 6. The CEO's remuneration package is set by the Appointments & Remuneration Committee.

Auditors

The Finance Committee appointed Haysmacintyre as the Charity's group auditors on 15 September 2022, effective for the financial year ending 31 March 2022. This appointment followed a rigorous procurement process.

Disclosure of information to the Auditor

The Trustees who held office at the date of this Trustee's report confirm that there is no relevant audit information of which the company's auditor is unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Strategic Report

The financial Year 2021/2022 was characterised by three main factors for the Charity:

- The industry for the most part returning to work, as the widespread disruption caused by COVID-19 in the previous 12 months gave way to new, strict working protocols across the sectors enabling work for most. Productions were resumed, and office-based workers adopted various blended models of working from home and in-office, while cinemas adapted to the “new normal” and for the most part stayed open. A production boom was reported in many genres – see more below
- Enactment of the Charity’s new Strategy 2030. The organisation was restructured around a new mission and objectives, and a new operating model to deliver them.
- The Whole Picture Programme, the Charity’s flagship Mental Health programme, moved from development to delivery phase, as it began to launch more of its products and services, and to see the early impacts of its work.

All of this was underpinned by the continuous free support being made available to the c.200,000 industry workers that comprise the Film, TV and Cinema industries. This support was enabled by the generosity of the individuals and corporates donating so generously to the Charity.

STRATEGY 2030

In 2018 the Charity began reinvigorating itself to better meet the needs of its beneficiaries – the c. 200K people working in the industry. In 2019 it began its work focusing on mental health, and in 2020 it supported over 7,000 people through COVID-19.

In 2021 the Charity, following board approval and socialisation with industry stakeholders presented its refreshed vision. This vision imagines a film and TV community that works together to make work in this brilliant industry better. The goal is for every individual to be fully valued and supported, in the belief that this benefits everyone, and the industry as a whole.

The strategy asks what if we could offer everyone working in film, TV and cinema a place to belong? A community that everyone is a member of, from the moment they join the industry. And what if continuity of support, connection and a sense of belonging to your industry community and being an active agent in it, has the power to transform the wellbeing of the people who work in film, TV and cinema?

To achieve this ambition, the Film and TV Charity set out a strategy looking ahead to 2030 strategy for 2030, with four key objectives to achieve by 2025 as well as a new mission and impact model for the organisation.

Objectives for 2025

1. **Team Wellbeing:** A representative team and inclusive culture which leads industry wellbeing measures
2. **People Supported:** At least 15,000 supported each year in ways that deliver scale, quality and value
3. **Making Change:** 100 industry partners working with us to make the industry a better place to work
4. **Fundraising:** A Case for Support that delivers £2.5m in fundraising income

Vision and Mission

Our vision for beneficiaries is **a supportive film and TV community that works together to make our industry work better**

Our mission is to **offer everyone working in TV and film a community to belong to. We want to make work better.**

This mission is delivered in two ways:

- 1- We offer a helping hand to the people working behind the scenes. We are building an inclusive industry community that is here to support you through your career and every day.
- 2- We catalyse change to address the challenges and inequalities faced by the people who are the heart of our industry. We amplify under-represented voices, advocate for better work, and take action.

Operating Model

Our Operating Model allows our aims to be realised with three connected and reinforcing areas of activity:

The Support Service – “A helping hand”

An inclusive community hub for everyone working in film and TV, offering a range of support services to help you look after your wellbeing, connect with your peers and make your work work for you.

The Incubator – “Fostering innovation through insight”

A research and development hub at the heart of the industry, dedicated to making work better. This innovation function will connect with all parts of our community to examine the strategic and structural issues facing our workforce and develop evidence led practical interventions to catalyse change.

Strategic Programmes – “Creating Change”

Fixed term strategic projects to address structural issues facing our industries’ workforce. Evidence-based and built with positive partnerships from inception, these projects will be independently and individually funded on a full cost recovery basis.

The Support Service and Incubator will be supported by core funding, made possible by the support of our industry community of businesses and individuals.

Strategic Programmes will be funded discretely, as projects of various sizes fundraised on full cost recovery basis from corporates, trusts and foundations, and/or statutory sources

Fundraising

In order to deliver the new Vision, the Charity embarked on an ambitious fundraising strategy that seeks the support not just of corporates and higher-earning individuals but also everyone working in the industry, at whatever level of donation is comfortable. This strategy stresses the importance of this lower-level giving in creating the sense of community, belonging and shared responsibility to improve the working environments for everyone in the industry. Although a slower way to fundraise for the Charity, over time it is expected to deliver steady, predictable income and a sense of shared endeavour with a much larger group of donors and supporters. The Charity remains reliant on the support of the industry’s major employers who so generously donated through Covid and to the Whole Picture Programme.

Objectives 2021/22

1. Transform our core service to deliver on our impact model, as laid out in Strategy 2030
2. Successfully deliver our two strategic programmes, Whole Picture Programme, and Anti-Racism Partnerships Programme
3. Implementing our new fundraising strategy and starting the work towards long-term sustainability
4. Launch a marcomms strategy to maximise reach and engagement, engender a sense of community and encourage the reciprocity that is key to the Charity's vision and mission
5. Have highly effective people to deliver Strategy 2030.

Delivery against objectives

Objective 1 – Transforming our core service, to deliver on our Strategy 2030 Impact Model

Industry insight showed that support delivered must be

- Digital-first, accessible, community-driven and always-on
- Comprehensive, signposting to charity and third-party services
- Holistic, person-centred and positive
- Universal but with targeted and tailored support to those facing the highest hurdles

Three curated pathways into the Charity's support offer will ensure this

1. Our friendly Support Line will be available 24/7 to help clients unpick their situations and signpost into both charity and third-party services
2. Our website will be designed to offer a personalised and curated package of support, tailored to individual needs using AI to ask key questions and present our most relevant services and signposting
3. We will build community partnerships at the core of our service to ensure we are reaching out to those facing discrimination and structural inequalities and enable reciprocal signposting into and out of our service

Objective 1 Target Outcomes for March 2022:

- Launch phase one digital support service hub –
ACHIEVED, OCT 2021
- Support at least 1000 active clients and over 5000 across the Support Services –
- PARTIALLY ACHIEVED – 1000 clients supported by Feb 2022, 3024 supported overall
- Develop a robust impact assessment framework for the service
PARTIALLY ACHIEVED – framework in development at March 2023
- Deliver the 2022/23 Support Service roadmap and develop the future Incubator pipeline
PARTIALLY ACHIEVED – Support Service roadmap in development at March 2023

Objective 2 Successfully deliver our two strategic programmes, Whole Picture Programme and Anti-Racism Partnerships Programme

Whole Picture Programme

In 2019 the Charity launched the Looking Glass Survey into Mental Health and Wellbeing in our industry. Its research uncovered a startling prevalence of mental health problems among the industry's workforce; significantly higher than national averages. The Charity identified three underlying causes of this crisis: conditions of work, culture, and capability to provide support. The Whole Picture Programme was the urgent, two-year response to this crisis and was endorsed by strategic partners Mind.

The Programme was almost immediately impacted by COVID-19, and the need for the Charity to launch an urgent response for its beneficiaries. However, by extending its delivery timeline by six months it managed to maintain focus on its core objectives in spite of Covid demanding focus, and in some instances even exacerbating issues in the industry (see Looking Glass results below). The Whole Picture Programme was co-designed with over 120 people from across the industry, including a Taskforce representing many of the biggest corporates, a Steering Group with representation from freelancers and seven working groups covering Impact and Measurement,

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

Mentally Healthy Production, Bullying and Collective Accountability, Support Line and Behaviour Change.

In early 2020 the first action of the Whole Picture Programme was to expand the suite of services offered through its 24-hour Support Line. This included the launch of new services such as video counselling and specialist bereavement support during COVID 19.

Then, following a period of co-design and development with these groups, the following products and services were launched over the course of the 2021/2022 year:

- | | |
|------------|---|
| March 21 | <p>Bullying and Collective Accountability.
Following extensive discussion and exploration of the issues surrounding high prevalence of bullying and harassment in the industry, the Programme hired a specialist bullying advisor in February 2021 to support and counsel those affected by bullying, and this service was launched in March 2021. It also created a Bullying Directory on the Charity website, signposting all the available sources of support for victims of bullying, launched Spot, an online tool for individuals to capture their experiences in order to better process them, and oversaw the bullying elements of the Whole Picture Toolkit. It will be launching further digital resources as part of a behaviour change campaign in early 2023.</p> |
| Dec 2021 | <p>Training.
The Charity worked in collaboration with ScreenSkills and other stakeholders to develop a training framework
The framework has been shared with more than 450,000 recipients through ScreenSkills' newsletters, and has also been pushed extensively across social channels, with in excess of 2,000 engagements with the training. Indirectly related, but ScreenSkills has also reported around 1,800 people have gone on to complete its mental health awareness e-learning module since Jan 2022.</p> |
| Feb 2022 | <p>In February 2022 we released the data from the second Looking Glass survey conducted in 2021.
There was some positive news as headline wellbeing and mental health measures remained stable compared to 2019, and signs of optimism that the tide was beginning to turn, with mental health more openly discussed than ever before.
However, there were also some difficult findings, with the production boom bringing opportunity but also incredibly long hours and inevitable associated mental health impacts, with 78% saying that work intensity had negatively affected their mental health compared with 63% in the 2019 survey.</p> |
| March 2022 | <p>Whole Picture Toolkit for Mentally Healthy Productions. The Toolkit was developed through deep research and extensive piloting across a range of production genres. It is a free suite of resources available for everyone working in production, designed to embed mentally healthy behaviour into every stage of the process.
The Charity is currently rolling the Toolkit out to industry, with the support of commissioning teams, heads of production, duty of care and HR teams and other key stakeholders from the Programme Taskforce and beyond.</p> |
| Sept 2022 | <p>Behaviour Change Campaign. "Let's Reset", an industry-wide campaign, encouraging everyone in the industry to reset working behaviours, imagine a better, more mentally healthy industry and make that a reality.
The Let's Reset campaign attracted the support of more than 30 industry bodies and organisations, including BAFTA, Bectu, BFI, Creative Industries Federation, Director's UK, Independent Cinema Office, Screenskills and the Charity's Taskforce members, reaching in excess of 500k people through supportive trade media coverage and social media engagement.</p> |

The full evaluation of the Whole Picture Programme's impact will be delivered in January 2023.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

Anti-Racism Partnerships Programme

In 2021 the Charity was joined on secondment by Sasha Salmon, an expert in anti-racism work with an extensive background in Government and civil society. Salmon heard the testimony of more than 50 people of colour in the industry to inform her 'Thinkpiece on Anti-Racism in the UK Film and TV Industry' published in September 2021.

In May 2021, inspired by Salmon's work, the Charity made three new commitments:

1. Ringfencing 30% of our future grants budgets for Black, Asian and minority ethnic beneficiaries to ensure fair access to our funding.
2. A commitment to invest £1 million of the charity's own resources in a new programme to support under-funded community leaders and groups working to tackle racism in the industry. This now has a working title of the 'Impact Partnerships Programme'.
3. New targets to increase representation of people identifying as Black, Asian or minority ethnic on the charity's Board of Trustees and across the team.

Objective 2 Target Outcomes by March 2022

- Whole Picture Programme behaviour change campaign launched
ACHIEVED
- Launch Impact Partnerships Programme
LAUNCH PLANNED FOR SPRING 2023
- Meet our ringfencing commitments of 30% grant spend going to Black, Asian and minority ethnic workers (and 15% to disabled workers)
PARTIALLY ACHIEVED – 23% of grant spend going to Black, Asian and minority ethnic workers, 31% of grants spend going to disabled workers. The remaining ringfenced money for Black, Asian and minority ethnic workers has been used to launch a new targeted grant – the Sir Horace Ové Grant - in Oct 2022.

Objective 3 Implementing our new fundraising strategy and start the work towards long-term sustainability

Fundraising

In the 2021/2022 year the Charity raised £309,000 in unrestricted donations against a target of £438,000.

In addition we received a transfer of assets of £116,000 from the LWT Trust.

The Summer Appeal raised £29,000 and Winter Appeal raised £66,000 respectively.

The Charity added 16 "Industry Friends" to its roster of corporate supporters. Industry Friends is the entry level donation scheme for corporates and mainly attracts production companies, post production companies, agencies and suppliers.

375 individual donors gave £32,000 an average of £80 (2020/2021: £44,000 from 751 donors, average of £58)

Major individual donors gave £65,000.

The Whole Picture Programme taskforce donated £700,000 in 2021/2022, as part of the overall total of £2,035,000 across the lifespan of the Programme.

The fundraising landscape was tougher for the Charity following the huge industry support for the two COVID-19 funds in 2020/2021, and a six-month hiatus in various Charity activities as it transitioned to the new strategy. However it is currently on target to raise a significantly higher figure during 2022/2023 as new products and services are launched and a powerful new story for the Charity emerges.

Target Outcomes by March 2022

- Successful winter appeal to increase visibility and support for Individual Giving
ACHIEVED – Winter Appeal delivered £62K against £40K target
- Reach £433K total in annual core service funding
PARTIALLY ACHIEVED – Fundraising total of £425K (including LWT Trust donation restricted to current and past ITV employees).

Objective 4 Launch a marcomms strategy to maximise reach AND engagement, engender a sense of community and encourage the reciprocity that is key to the charity's vision and mission

Reach and Engagement

Reaching and engaging with all sections of the industry, across the whole of the UK, is a key priority for the Charity. The announcement of the original Looking Glass Survey results in December 2019 followed by the extensive Covid response, supported by record numbers of individuals and corporates, provided a good platform to improve industry engagement and understanding of the Charity and its mission.

Key moments in 2021/2022 included the Let's Reset campaign (calculated to have reached 500,000 people via 30+ signatory organisations and a larger number of supporting organisations), the launch of new Whole Picture Programmes and a Winter Appeal in November and December 2021.

Target Outcomes by March 2022

- Double social media engagement to 5000+ engagements per month
ACHIEVED Social media engagement averaging 7600 per month
- Reach 5 in 10 people in the industry (in all settings)
AGREED UNMEASURABLE, MORE WORK TO BE DONE

Objective 5 Have highly effective people to deliver Strategy 2030 within a positive and supportive work culture

A key enabler for delivering the ambitious new strategy is the people in place to deliver it. The right people, in the right structure, are essential to the success of the strategy. The new strategy required the organisation to be restructured around the new functions: the Support Service, the Incubator (with capacity to develop and launch the new projects), Development (fundraising and marcomms), and the central functions.

While carrying forwards significant expertise from the existing organisation, the new strategy also demanded new capabilities and a structural realignment to deliver our services in a streamlined and digital-first manner, that is 'customer-centric' and integrates service and content vertical across our channels.

This entailed a reorganisation of the team, closing half of the existing roles and creating a roughly equivalent number of new roles in their place.

Target Outcomes by March 2022

- All new posts on boarded and integrated
ACHIEVED
- Meeting 2022 diversity targets
IN PROGRESS – being measured at end
- High performing team that meets individual objectives aligned to organisation's strategic objectives
IN PROGRESS – new objective setting and appraisal process implemented
- Measurable team wellbeing
IN PROGRESS – wellbeing strategy to activate in 2022/23. Wellbeing and inclusion monitoring now in place through a new wellbeing and inclusion 6 monthly survey.

CONCLUSION

The Film and TV Charity is well advanced on its new mission, and all parts of the organisation are working hard towards Strategy 2030. The last three years have seen unprecedented change in the industry, and economic challenges lie ahead for the sector, the country and indeed the world. We believe that our strategy will make us well placed to support our beneficiaries through the coming years. We would like to thank all of our partners and supporters for helping us get to this position, and every member of the film, TV and cinema community that is working to make work better for everyone.

Financial and Corporate Governance Review

Fundraising Governance

The Charity places great importance on fundraising governance and, in accordance with best practice, we are members of the Fundraising Regulator Scheme. That means that the Charity follows the **2019 Code of Fundraising Practice** in its fundraising activities. The Charity does not undertake any activity that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise) and does not apply undue pressure to donors to support fundraising activities. The Charity does not employ third party commercial participators or professional fundraisers to support the efforts of the in-house fundraising team. Any complaints regarding fundraising activities are referred firstly to the Head of Fundraising, Tom Woodward and then to the CEO, Alex Pumfrey and, during the year, no such complaints were received (2021: None).

Third Party Fundraising only takes place in the form of individuals or companies creating fundraising activities in aid of the Charity. It is closely monitored by the fundraising team and any shared messaging is signed off by the Head of Fundraising.

Fundraising promise The Charity's fundraising promise is clearly defined on the website <https://filmtvcharity.org.uk/our-fundraising-promise/>

Major Gifts Acceptance Policy The engagement of any prospective donor with a gift capacity of £25,000 or more and the acceptance of any donations to the value of £25,000 or more is subject to approval by the Executive Team.

The Strategic Report (continued)

Review of the Group Financial Statements for the year ended 31 March 2022

The Group Financial Statements appear on pages 26 to 47 and note 2 sets out the basis on which they have been prepared.

Operations and funds movement

Income from continuing activities for the year (within both unrestricted and restricted funds) totalled £1,568,000 (2021: £7,273,000), with the decrease being due to the return to a more normal year following the increased activity during the Charity's COVID-19 responses in 2020/2021.

Expenditure totalled £4,591,000 (2021: £9,046,000), with a similar decrease compared to the due large additional spend on the COVID-19 response in 2020/2021.

The net change on the investment portfolio was a gain of £463,000 (2021: gain £4,932,000), the net gain of revaluation of the investment property was £172,500 (2021: loss £150,000) and a gain on revaluation of freehold property of £572,000 (2021: loss £581,000).

Overall the net movement in funds for the year from continuing operations was a deficit of £1,746,000 (2021 surplus: £2,427,000).

Investment Property

In accordance with FRS 102, the Charity's investment property is required to be held at fair value at each year end date. In order to assess fair value, the Trustees have obtained a professional revaluation of the property at 22 Golden Square. The valuation at 31 March 2022 indicated there had been an increase in the value of the building since the last year. Details of the revaluation are set out in note 16 to the financial statements. The net gain for the year was £172,500 (2021: £150,000 loss).

Funds and Reserves Policy

The Charity maintained a positive cash balance throughout the year. Cash balances are carefully managed, with sufficient cash retained to meet the short-term working capital requirements of the Charity. Short-term cash reserves at year end totalled £1,191,000 (2021: £4,198,000) comprising £571,000 cash in hand (2021: £423,000) and £619,000 held as cash equivalents in the Rothschild portfolio (2021: £3,775,000). The Trustees are of the opinion that the long-term cash flow position of the Charity remains satisfactory.

The Charity has, over a number of years, built up an investment portfolio that at 31 March 2022 totalled £18,585,000 (2021: £21,138,000). To continue to increase the reach of the Charity we will need to grow a mix of stable income streams that can enable us to deliver our ambitions regardless of the performance of the investment portfolio. Investment income totalled £255,000 (2021: £208,000) and will not alone be sufficient to meet the growing funding requirements of our support activities.

Strategy 2030 sets out the need to build a robust fundraising programme that will mean that the Charity is financially sustainable by 2026 and our future is secure. Despite our fundraising strategy, the Board has considered the demands on the reserves of the Charity and is comfortable that these will be significantly higher in the earlier years of delivering the strategy.

The Unrestricted Funds shown in note 21 include a designated Fund of £4.2m created in 2020 (as £6.0M) to support the Charity's long term clients, based on an external Actuary valuation based on a projected commitment (cost) of the legacy client group over their lifetime, based on age and gender.

The Charity's two designated funds for the anti-racism work are; £917,365 for Black, Asian and minority ethnic and Disabled Clients Grants Fund created in 2021 (as £1m, to be spent in 2022-2025) and £1m for the Impact Partnership Programme Fund created in 2021 (to be spent in 2022-2025).

The Strategic Report (continued)

The Restricted Funds shown in note 21a represent income donated and held for the following specific purposes:

- The Sir Arthur Jarratt Fund and the David Pratt Trust which together comprise the Children's Fund, set up to help to relieve hardship for the children of the industry, totalling £403,000 (2021: £395,000)
- The London Weekend Television (LWT) Fund, being a transfer of assets from the former LWT Trust of £116,000. These funds are to be used by the Charity to support former employees of LWT and other named ITV group companies.
- A reserve for the two year Whole Picture Programme set up in 2019/20 and running to 30 September 2022, with a balance of £75,000 (2021: £520,000)

Funds are held by the Charity to:

- Enable us to offer sustainable support to our beneficiaries: the c.200,000 (and growing) number of people working in the UK film, TV and cinema industry
- Invest in the innovation and development that will catalyse the services of the future
- Guard against income fluctuations
- Maintain our property at 22 Golden Square
- Deal with unforeseen events, including closedown

At March 2022 the Film and TV Charity holds £18.6m in investments in addition to its property at 22 Golden Square, which has been revalued at 31 March 2022 to £8.3m. The Charity's free reserves at 31 March 2022 are £15.4m, being the general unrestricted funds (£13.1m excluding tangible fixed assets 2021: £14,921k). This amount may grow or shrink with market movements and further investment will be required to achieve the long-term sustainability of the Charity by 2025.

The Trustees' long-term free reserves target level is £10-15m, which would enable us offer continuity of support to our growing beneficiary base through any short-term income downturns, invest in future service development (as the Charity has been able to do with the Whole Picture Programme), maintain our asset at Golden Square, and account for extreme events including closedown in a managed way.

Going Concern

The Trustees review the Charity's financial plans and principal financial risks at their meetings four times each year, and additionally at the Finance Committee a further four times each year. The Trustees have reviewed the organisation's on-going forecasts and projections to December 2024 to ensure that the Charity remains financially viable and are satisfied that it has sufficient resources to continue operating for the foreseeable future.

In 2020/2021 in response to the COVID-19 pandemic the Charity generated fundraising of over £6m, which enabled it to exponentially grow awareness of itself, renewing relationships with many industry organisations and individuals, whilst forging new relationships with some of the largest global media corporations.

The current financial year saw the Charity's investment portfolio deliver a £464k gain leaving the Charity in a strong financial position with an investment portfolio of £18.6m, though the global inflation and the situation in Ukraine has affected the Charity's investment portfolio, with losses in the 2022/23 financial year to 30 September 2022 of £2,100,000.

The Charity has enough investment and cash resources to support its activities long into the future. The Charity has a strong balance sheet, with unrestricted liquid investments of £15.4m, and so the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. As such, they remain satisfied that the Charity can continue operating for the foreseeable future and the financial statements have been prepared in the knowledge that the Charity is a financially viable organisation.

The Strategic Report (continued)

Looking to the next accounting period, the year ending 31 March 2023, the most significant areas that are likely to affect the Charity's net assets are the level of fundraising and other income to cover financial and other support to beneficiaries and the performance of the investment portfolio.

Investment Policy

Rothschild Private Management Limited (Rothschild) manage the Charity's investment portfolio. The Finance and committee review the performance of Rothschild at the quarterly committee meetings. The Charity's investment approach is set out below:

Attitude to the portfolio: The intention is for the portfolio to grow over the long term whilst also generating a sufficient return to help fund the Charity's work.

Risk: The Charity's approach to risk is to have a medium risk profile and a balanced portfolio strategy. Return: The objective is to preserve wealth and achieve capital growth and income. In recent years the annual cash requirement has broadly equated to an annualised nominal long-term target requirement of 3% plus inflation per annum.

The value of the investment portfolio at 31 March 2022 totalled £18,585,000 (2021: £21,138,000). The net gain on investment assets was £463,000 (2021: gain £4,932,000). The Charity's investment portfolio continues to be monitored closely in the light of the volatility in global markets.

Internal Controls

As part of the ongoing corporate governance review, the Trustees have considered the level of internal controls operating throughout the Group, deem them appropriate to manage enterprise risks, and are being operated effectively.

Risk Management

The principal risk that the Charity manages is the successful delivery of the *Strategy 2030*.

During the year ended 31 March 2022, the Trustees have overseen a risk management strategy that comprised a regular review of the risks the Charity may encounter along with the effectiveness of the systems and procedures to mitigate those risks. The Finance Committee and the Board prepare reports on the key risks facing the Charity for consideration.

The key risks identified by management and the methods for mitigating them are as follows:

- 1) Converting short-term fundraising success into a long-term sustainable funding model,

Mitigated by: the development of the new Strategy 2030 with a redesigned core service and fundraising strategy.

- 2) Being able to build profile, reputation and credibility in the industry, to allow the Charity to influence the industry and the work-lives of our beneficiaries,

Mitigated by: successful marketing campaigns to explain our work and relationship building with key partners and stakeholders.

- 3) Risk of overcommitting/under resourcing current commitments, as a result unable to deliver to plans with reputational impacts which may harm future fundraising,

Mitigated by: Key personnel working closely together to understand priorities, and using robust project management tools and key performance metrics to ensure achievability of workplans .

Subsidiaries

During the year, the Charity conducted specific activities through the following wholly owned subsidiary companies:

Peter Rogers Productions Limited, which is part of the estate of the late Peter Rogers, who produced, among many other films, the 'Carry On' films. Peter Rogers Productions Limited receives film royalties and is a trading company.

Film and Television Enterprises Limited is responsible for fundraising activities, specifically events, including the Royal Film Performances. There were no activities during 2021/22 due to the effects of the COVID-19 pandemic, the first major event was the Royal Film Performance in May 2022.

The consolidated financial statements include the results of these entities, as detailed in note 18 to the financial statements.

Sustainability

Whilst the Charity is not subject to formal sustainability reporting requirements we present the following statement of our commitment to becoming a net zero organisation by 2025, and a net positive one by 2030.

We recognise that media organisations - who together have the power to influence the wider public - have a particular responsibility to show leadership on sustainability. The Film and TV Charity is committed to playing its part in building a more sustainable film and TV industry, third sector, and society.

In 2023 we will undertake an independent audit of our carbon footprint and conduct a materiality analysis to understand where our biggest sustainability impacts might be, where we can have most effect, and which areas are of greatest value to our stakeholders. This baselining will enable us to create a 3 and 8 year sustainability strategy, which we intend to underpin with science-based targets, for 2025 and 2030.

In anticipation of this we are getting started. Our Sustainability Working Group is chaired by our CEO, Alex Pumfrey, who this year completed the Cambridge Institute of Sustainability Leadership course in Business Sustainability Management. The working group is conducting its own draft materiality assessment to understand where we're already having an impact; and define some immediate and short-term actions we can take

We have developed a sustainability plan and we consider sustainability in terms of our:

- **Environmental impacts:** our materials use, fuel use, water use, energy use, emissions including greenhouse gases, and waste management.
- **Social impacts:** human rights including modern slavery, working conditions and safety, pay equity, and diversity and inclusion.
- **Community impacts:** our impact on communities including those local to our Soho, London office.
- **Governance:** ethical standards, board governance and structure, stakeholder engagement and compensation structures

GDPR

When the General Data Protection Regulations (GDPR) came into effect on 25 May 2018 the Charity undertook a detailed review of systems, processes and policies to ensure it is fully compliant with the legislation. A further review took place during 2022 to ensure that the Charity continues to be compliant with robust policies, practices and training for staff.

There was one data breach during the year, reported to both the ICO and the Charity Commission. The ICO decided to take no further action, though recommended that the Charity consider its processes and undertake refresher training for all personnel. The Charity Commission was satisfied that the trustees dealt with the matter appropriately and responsibly.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

This concludes the Strategic Report.

Approved by order of the Board.

Andrew Wilson-Mouasher

Andrew Wilson-Mouasher

Chair and Trustee, The Film and Television Charity

Registered office: 22 Golden Square, London W1F 9AD

Company Number: 04816786, Registered in England and Wales, Registered Charity Number: 1099660

14 December 2022

Statement of responsibilities of the Trustees of The Film and Television Charity in respect of the Trustees' Report and financial statements

The Trustees are responsible for preparing the Trustees' Report, incorporating a Directors' Report and Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees 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 group and charitable company and of the excess of income over expenditure for that period. In preparing each of the group and charitable financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019;
- make judgements and 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 group and charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees (who are also directors of the company) submit their report and the consolidated financial statements of The Film and Television Charity and its subsidiaries for the year ended 31 March 2022. This report also takes into account the requirements under the Companies Act 2006 to prepare a Directors' Report and Strategic Report.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report and Strategic Report in their capacity as company directors.

Disclosure of information to auditor

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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 auditor is aware of that information.

Auditors

The auditor, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Andrew Wilson-Mouasher

Andrew Wilson-Mouasher, Chair
14 December 2022



Suki Gill, Chair of the Finance Committee
14 December 2022

Independent auditor's report to the members of The Film and Television Charity

Opinion

We have audited the financial statements of The Film and Television Charity for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows 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 Financial Reporting Standard 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 group's and of the parent charitable company's affairs as at 31 March 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustees' 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 group'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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, Strategic Report, Introduction from the Chair and the overview from the Chief Executive Officer. 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.

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 Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and 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 by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 22], the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the group's and the parent charitable 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 trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006 and the Charities Act 2011, and consider other factors such as income tax, payroll tax and VAT.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates, as set out in note 2s) to the accounts.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 15.12.2022

10 Queen Street Place, London EC4R 1AG

Consolidated Statement of Financial Activities (incorporating Income and Expenditure account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	2022 £'000	2022 £'000	2022 £'000	2021 £'000	2021 £'000	2021 £'000
Income from:							
Donations, gifts and legacies	4	309	816	1,125	316	6,681	6,997
Other trading activities - Fundraising	-	-	-	-	-	-	-
Investment income	5	251	4	255	206	2	208
Other	6	188	-	188	68	-	68
Total income		748	820	1,568	590	6,683	7,273
Expenditure on:							
Raising funds							
Marketing, Communications & Fundraising	7	(1,367)	-	(1,367)	(1,000)	-	(1,000)
Investment management costs	8	(117)	-	(117)	(103)	-	(103)
Total expenditure on raising funds		(1,484)	-	(1,484)	(1,103)	-	(1,103)
Charitable activities							
Support granted to individuals	9	(862)	(1,225)	(2,087)	(740)	(6,478)	(7,218)
Cost of Grants and Welfare	10	(1,020)	-	(1,020)	(725)	-	(725)
Total expenditure on charitable activities		(1,882)	(1,225)	(3,107)	(1,465)	(6,478)	(7,943)
Total expenditure		(3,366)	(1,225)	(4,591)	(2,568)	(6,478)	(9,046)
Net gain/(loss) on investments	14	456	7	463	4,869	62	4,931
Net gain/(loss) on revaluation of investment property	16	173	-	173	(150)	-	(150)
Net income / (expenditure)		(1,989)	(398)	(2,387)	2,741	267	3,008
Transfers between funds	21	(50)	50	-	7	(7)	-
Other recognised losses:							
Net gain/(loss) on revaluation of fixed assets	15	641	-	641	(581)	-	(581)
Net movement in funds		(1,398)	(348)	(1,746)	2,167	260	2,427
Reconciliation of funds:							
Total funds brought forward		28,235	915	29,150	26,068	655	26,723
Total funds carried forward	21	26,837	567	27,404	28,235	915	29,150

The notes on pages 26 to 47 form part of these financial statements.

Consolidated and Charity Balance Sheet**Company number: 04816786**

		The Group		The Charity	
	Note	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Fixed Assets					
Tangible fixed assets	15	5,884	5,392	5,884	5,392
Investment property	16	2,483	2,310	2,483	2,310
Investments	17	18,585	21,138	18,585	21,138
Investments in subsidiaries	18	-	-	1	1
		26,952	28,840	26,953	28,841
Current Assets					
Debtors	19	250	169	262	176
Cash at bank and in hand		571	423	492	401
		821	592	754	577
Creditors: amounts falling due within one year	20	(369)	(282)	(463)	(426)
Net current assets		452	310	291	151
Net assets		27,404	29,150	27,244	28,992
Represented by:					
Funds					
Unrestricted funds:					
General		15,360	17,220	15,200	17,062
Designated Funds:					
Legacy Client Fund		4,200	4,500	4,200	4,500
Tangible Fixed Assets		3,665	3,093	3,665	3,093
Revaluation Reserve					
Investment Property		1,495	1,322	1,495	1,322
Gains					
Impact Partnership Programme		1,000	1,000	1,000	1,000
B.A.M.E. and Disabled Clients		917	1,000	917	1,000
Grants Fund					
Golden Square sinking fund		200	100	200	100
Restricted funds		567	915	567	915
Total Charity funds	21	27,404	29,150	27,244	28,992

For the year ended 31 March 2022, the net movement in funds of the parent charity was a decrease of £1,766k (2021: an increase of £2,427k).

The financial statements on pages 26 to 47 were approved by the Board of Trustee on 14 December 2022 and signed on its behalf by:

Andrew Wilson-Mouasher

Andrew Wilson-Mouasher, Chair

S. Gill

Suki Gill, Chair of the Finance Committee

The notes on pages 29 to 47 form part of these financial statements.

Consolidated Statement of Cash Flows

	Note	2022 £'000	2021 £'000
Net cash flow used in operating activities	29a)	(3,070)	(1,955)
Net cash flows from investing activities	29b)	3,218	1,645
Net (decrease)/increase in cash and cash equivalents		<u>148</u>	<u>(310)</u>
Cash and cash equivalents at the beginning of the reporting period		423	733
Change in cash and cash equivalents in the reporting period		148	(310)
Cash and cash equivalents at the end of the reporting period		<u>571</u>	<u>423</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		<u>571</u>	<u>423</u>

Analysis of changes in net debt

Net Debt	At 1 April 2021 £'000	Cash flow £'000	Written off £'000	At 31 March 2022 £'000
Cash at bank and in hand	423	148	-	571
Net Debt	<u>423</u>	<u>148</u>	<u>-</u>	<u>571</u>

The notes on pages 29 to 47 form part of these financial statements.

Notes to the Accounts

1. Objectives of the Charity and General Information

The Film and Television Charity is a company limited by guarantee incorporated and registered in England (company number 4816786) and a registered charity registered in England and Wales (charity number 1099660). The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The objects and aims of The Film and Television Charity are set out in the Trustees Report. The annual statements are prepared in sterling, being the functional currency of the Charity, and are the financial statements for the group for the year ended 31 March 2022, rounded to the nearest thousand pounds.

2. Accounting Policies

a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The Film and Television Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern

The financial statements are drawn up on the going concern basis which assumes the group will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the group for at least 12 months from the date of signature on the accounts. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the impact of the COVID-19 pandemic, the revaluation of investments and the investment property in these accounts.

The Trustees are satisfied that there is no material uncertainty in relation to going concern and that the Charity has more than adequate resources to support itself for the 2 years to December 2024.

c) Basis of consolidation

The group accounts consolidate the accounts of The Film and Television Charity and its wholly owned subsidiary undertakings, Film and Television Enterprises Limited and Peter Rogers Productions Limited. The financial statements are made up to 31 March 2022.

No separate statement of financial activities or income and expenditure account has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The results of the Charity for the year ended 31 March 2022 are included on page 26.

d) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fair value for investment properties and closing quoted market price for other quoted investments, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, including the gains and losses arising from forward currency contracts.

All gains and losses are taken to the Statement of Financial Activities as they arise.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains on investment property' in the Statement of Financial Activities and added to reserves in a separate revaluation reserve.

Notes to the Accounts (continued)

2. Accounting Policies (continued)

e) Fixed assets and depreciation

Individual freehold and leasehold properties are carried at current year value, being fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date. Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Depreciation is calculated so as to write off the cost, less the estimated residual value, of the tangible fixed assets by equal instalments over their estimated useful lives. Annual rates applied on cost are:

Land and buildings	2%, or the percentage necessary to write the asset down to zero by the year 2065
Furniture and equipment	10% to 25%
IT equipment	33%

f) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

g) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses from impairment are recognised in expenditure.

h) Income recognition

All income is included in the Statement of Financial Activities when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Where income has related expenditure (as with fundraising income), the income and related expenditure is reported gross in the Statement of Financial Activities. Income from fundraising events and associated costs are recognised in the period in which the event takes place.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the company. Where legacies have been notified to the company or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income represents gross interest and dividends and rental income. The income is credited to the statement of financial activities on the date on which the income is receivable. Income from investments is allocated to the reserves on the ratio of the opening balances. Interest receivable is accounted for on an accruals basis.

Royalty income is recognised when received.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

2. Accounting Policies (continued)

i) Support grants

Support grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the company. Grants to beneficiaries are generally accounted for on a paid basis but grant payments are recognised as liabilities when a constructive obligation arises resulting in future payments being unavoidable.

j) Expenditure

i) Expenditure is charged on an accruals basis and includes irrecoverable VAT. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

ii) Expenditure on the raising of funds includes the direct costs of events together with the department and other support costs; and investment management costs.

iii) Expenditure on charitable activities includes the cost of the Grants and Welfare Development department and support granted to individuals, including the costs of visits to beneficiaries.

iv) Administration costs are those that assist the work of the company but do not directly represent charitable activities and include head office costs and governance costs. They are incurred directly in support of expenditure on the objects of the company. Where administration costs cannot be directly attributed to particular headings they have been allocated to the departments of Marketing, Communications and Fundraising and Grants and Welfare Development, on the basis of:

Development team	50%
Impact and Innovation team	50%

This is based on an estimate of time spent by staff in these areas. The breakdown of these costs is shown in note 11.

v) Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

k) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds of the company which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements (note 21).

Restricted funds are donations or legacies received, or income arising there from, which are specific for the purposes as set out by the donor, provided these are within the charitable aims of the fund. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements (note 21a)

Taxation

The Film and Television Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Film and Television Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

q) Pensions

The Film and Television Charity operates a defined contribution pension plan further details of which are disclosed in note 12. Contributions are recognised in the Statement of Financial Activities in the period to which they relate.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

2. Accounting Policies (continued)

s) Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognised in the period in which the estimates are revised, and any future period affected.

Key sources of estimation uncertainty are as follows:

- Tangible fixed assets - the basis of calculation and assumption used to perform revaluation and useful economic life of assets used in calculating depreciation. The Charity reviews non-current assets each year for impairment, in line with accounting standards.
- Fair value of investment and freehold property - 22 Golden Square is professionally valued annually using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.
- Investments - quoted investments are disclosed at mid-market values at the Balance Sheet date.

3. Post balance sheet events

The Charity continues to work on delivering "Strategy 2030" which trustees approved in April 2021. Since 31 March 2022 to the date of signing these financial statements, the after effect of the COVID-19 pandemic continues to have an economic impact on the film and TV industry. 2022 has seen a post-pandemic production boom leading to scarcity of resources, which has driven up costs for production companies. The effect of the economy on the workforce is also a consideration for the Charity due to global inflation and the cost of living crisis. Global inflation and the situation in Ukraine has affected the Charity's investment portfolio, with losses in the 2022/23 financial year to 30 September 2022 of £2,100,000.

On review of the financial plans to the end of September 2022 the Trustees have concluded that this will not affect the ability of the Charity to continue as a going concern. We remain resilient through having a considered investment policy, avoiding undue risk, and sound financial planning and management.

4. Donations, gifts and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
General donations	231	-	231	302
COVID-19 response	-	-	-	5,670
Whole Picture Programme	-	700	700	1,011
Asset transfer from LWT Fund	-	116	116	-
Legacies	69	-	69	1
Membership subscriptions	7	-	7	9
Voluntary staff contributions, GAYE	2	-	2	4
Total	309	816	1,125	6,997

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

5. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000	Total 2021 £'000
Dividends and interest on investments	99	2	101	180
Rents receivable	152	2	154	28
Total	251	4	255	208

6. Other income

	2022 £'000	2021 £'000
Peter Rogers Productions Limited – royalties received	188	68
	<u>188</u>	<u>68</u>

7. Development team: direct costs of events and the department

	2022 Income £'000	2021 Income £'000	2022 Expenses £'000	2021 Expenses £'000
Fundraising events	-	-	-	-
No events were held during 2021/2022 due to the COVID-19 pandemic				
Department:				
Salaries, NI and other staff costs			520	475
Staff Pension Scheme			38	22
Travel Costs			-	3
Publicity expenses			168	80
Share of administration costs (note 11)			641	420
Total			<u>1,367</u>	<u>1,000</u>

8. Investment management costs

	2022 £'000	2021 £'000
Investment manager fees	117	103
Total	<u>117</u>	<u>107</u>

Notes to the Accounts (continued)

9. Support granted to individuals

Support granted to individuals comprises financial grants and the Charity's other forms of support services and work in the Film, television and cinema industry. The total amount of support during the year was £2,087,000 (2021: £7,218,000).

The total number of grants was 259 (2021: 3,457).

The costs of support granted to individuals related to restricted expenditure was £1,225,000 (2021: £6,197,000), costs incurred in administering the grants £303,000 (2021: £329,000, with the balance of £559,000 (2021: £743,000) was unrestricted.

The main types of grant were:

	2022 £'000	2021 £'000
Regular monthly support grants	291	313
John Brabourne Awards	-	120
Lord Attenborough Scholarships	-	10
Open Horizons Fund	-	6
Going Places Fund	-	2
Other grants	170	241
Support Line	98	50
Grants from unrestricted reserves	559	742
COVID-19 response	-	5,585
COVID-19 interim grants	-	106
Whole Picture programme	1,195	455
Grants from the LWT Fund	28	-
Grants from Children's Funds	2	1
Grants from restricted reserves	1,225	6,146
Total amount of support	1,784	6,889
Admin costs	22	12
Staff costs	281	317
Total	2,087	7,218

	2022 £'000	2022 £'000
Split between:		
Unrestricted funds	862	740
Restricted funds	1,225	6,478
Total	2,087	7,218

10. Cost Impact and Innovation central team

	2022 £'000	2021 £'000
Salaries, national insurance and other staff related costs	266	285
Staff pension scheme	29	19
Other support costs	84	-
Share of administration costs (note 11)	641	420
Total	1,020	724

Notes to the Accounts (continued)

11. Support costs

	Legal and professional £'000	Other costs £'000	Depreciation £'000	Governance £'000	2022 £'000	2021 £'000
Cost of raising funds	56	507	68	10	641	420
Cost of charitable activities	56	507	68	10	641	420
Total	112	1,014	136	20	1,282	840

Administration costs comprise:	2021 £'000	2021 £'000
Salaries, national insurance, other staff related costs	476	295
Temporary Staff	7	37
Staff pension scheme	45	43
Pension to former employees	11	13
Office costs	174	-
Travel costs	2	1
Legal and professional fees and other similar costs	142	68
Other costs	268	239
Depreciation	136	116
Governance costs	21	28
Total	1,282	840
Recharged to other departments:		
Grant and Welfare Development (50%)	641	420
Marketing, Communications and Fundraising (50%)	641	420
Total	1,282	840

Administration costs are split between Grants and Welfare Development, and Marketing, Communications and Fundraising in the ratio 50:50.

Governance costs include fees in relation to the audit of The Film and Television Charity's consolidated financial statements.

Notes to the Accounts (continued)

12. Permanent staff – average

The average monthly head count was 25 (2021: 32) and analysis of the staff employees in the year were:

2022	2022	2022	2021
Full time	Part time	Total	Total
24	11	35	32

Total remuneration of all employees was:

	2022 £'000	2021 £'000
Wages and salaries (excluding temporary staff)	1,561	1,290
Employer's national insurance contributions	178	138
Employer's pension contributions	143	111
Other staff related costs	188	134
Total	2,070	1,673

To comply with the auto enrolment pension legislation The Film and Television Charity automatically enrolls all qualifying employees into the National Employment Savings Trust (NEST) scheme, where contributions from both employees and employers are at least 3% of the employees qualifying earnings, up to a maximum where an employee contributes 8% this is matched by the employer. One staff member continues to contribute to a stakeholder pension scheme operated by Scottish Widows plc. These employer contributions are enhanced to a multiplier of x1.5 for key management personnel, where the employee contributes between 5% and 8%. There were no outstanding or prepaid contributions at the year end.

During the year The Film and Television Charity incurred £71,000 redundancy (2021: £Nil) and £43,000 ex-gratia payments (2021: £Nil).

Other staff related costs included staff recruitment, staff training and development and other staff benefits.

13. Key management remuneration

The number of employees whose emoluments as defined for tax purposes amounted to certain limits was as follows:

	Number	
£80,000 to £89,999	1	(2021: 1)
£90,000 to £99,999	2	(2021 : 1)
£170,000 to £180,000	1	(2021 : 1)

Total pension contributions paid by The Film and Television Charity in the year in respect of the higher paid employees listed above were £64,000 (2021: £41,000).

The total cost for higher paid staff is £571,000 (2021: £436,000).

The Trustees receive no remuneration.

Notes to the Accounts (continued)

14. Net gain on investment assets

	2022	2021
	£'000	£'000
Quoted Investments:		
Realised gains on investment assets	1,119	1,501
Unrealised gains/(losses) on investment assets	(382)	3,149
Unrealised gains/(losses) on forward currency contracts	(274)	281
Net gains/(losses) on investment assets	463	4,931
Investment property:		
Unrealised gain / (loss)	173	(150)
Net loss on investment property	173	(150)

Notes to the Accounts (continued)

15. Fixed Assets (Group and Charity)

Cost	Freehold Land and Buildings	Computer equipment	Furniture and Office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2021	5,390	4	-	5,394
Additions	-	-	36	36
Disposal	-	-	-	-
Revaluation	489	-	-	489
Transfer	(86)	-	86	-
At 31 March 2022	5,793	4	122	5,919

Depreciation	Freehold Land and Buildings	Computer Equipment	Furniture and Office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2021	-	2	-	2
Charge for year	116	2	18	136
Disposal	-	-	-	-
Revaluation	(103)	-	-	(103)
Transfer	(13)	-	13	-
At 31 March 2022	-	4	31	35

Net Book Value at 31 March 2022	5,793	-	91	5,884
Net Book Value at 31 March 2021	5,390	2	73	5,465

Included within freehold land and buildings is the portion of the property, 22 Golden Square, used as the Charity's office. Floors three to six, and part of floor 2, are rented out on commercial leases and are accounted for under Investment Property. The property was revalued at 31 March 2022 by Savills (UK) Limited. Further detail in respect of the valuation is provided in Note 16.

If the Golden Square land and buildings had not been included at valuation, they would have been included under the historical cost convention as follows:

	2022	2021
	£'000	£'000
Cost	4,065	4,065
Accumulated depreciation	(1,117)	(1,002)
Net book value	2,948	3,063
This is split between:		
Freehold property	2,064	2,144
Investment property	884	919
	2,948	3,063

Notes to the Accounts (continued)

16. Investment Property Valuation

	2021	2021
	£'000	£'000
At the beginning of the year	2,310	2,460
Additions	-	-
Revaluations	173	(150)
At end of year	2,483	2,310

The investment property represents the top four floors (floors three to six) of 22 Golden Square which are rented out to third parties and the value of the investment portion of the property, 22 Golden Square, is deemed to be £2,482,500 (2021: £2,310,000). Based on the floor area of the investment property, 30% of the total costs are attributed to the investment property valuation.

Under FRS 102, investment property should be carried at its fair value at each year-end date, and this has been determined by an independent, professionally qualified RICS valuer, Savills (UK) Limited, for 31 March 2022 in accordance with RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2020, and the UK National Supplement effective 14 January 2019, together the “Red Book”. We have also had specific regard to UK VPGA 8.3 Valuation of Charity Assets: Financial Statements and Charities Statement of Regulated Practice (SORP) FRS102 Update Bulletin 2 (October 2018). Refer to the accounting policies for further detail in respect of the basis of the valuation.

The historic cost of the investment property was £954,000 (2021: £954,000).

17. Investments (Group and Charity)

	2021	2021
	£'000	£'000
Market value at 1 April 2021	21,138	17,995
Add: acquisitions at cost	4,421	11,673
Add: monies added to portfolio	-	454
Less: disposal proceeds	(7,323)	(13,813)
Net gains/losses on investment assets	464	4,931
Market value at 31 March 2022	18,700	21,240
Investment management fee	(115)	(102)
Market value at 31 March 2022	18,585	21,138
Cost at 31 March 2022	12,512	12,391

Investments at market value are held in the following classes:

	2022	2021
	£'000	£'000
Fixed Income UK	1,408	1,889
Fixed Income North America	2,005	1,509
Equity UK	1,836	2,119
Equity North America/Europe	7,664	8,096
Equity Asia, Japan, emerging markets and global	1,966	2,181
Structured Products/Hedge funds	2,075	1,558
Other	-	11
Cash and cash equivalents	1,631	3,775
Total	18,585	21,138

Notes to the Accounts (continued)

18. Investment in subsidiaries

The Film and Television Charity had two wholly owned subsidiaries controlled by shares – Film and Television Enterprises Limited (Company Registration No: 6548265) and Peter Rogers Productions Limited (Company Registration No: 414245). Both Film and Television Enterprises Limited and Peter Rogers Productions Limited are registered in England and Wales.

Shares in subsidiary companies	2022	2021
	£	£
(i) Film and Television Enterprises Limited	2	2
(ii) Peter Rogers Productions Limited	100	100
	<u>102</u>	<u>102</u>

Film and Television Enterprises Limited usually organises the fundraising events on behalf of the Group. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid. Due to the COVID-19 pandemic there was no activity in the 12 months to 31 March 2022. Activities restarted in mid-2022.

Peter Rogers Productions Limited is a company whose principal activity is the receipt of royalties from the exploitation of the film catalogue historically produced by Peter Rogers Productions Limited, notably the "Carry On" series of films and other titles produced by Peter Rogers and Betty Box. Where profits are generated, both subsidiaries pay these profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

A summary of the trading results of the subsidiaries during the year is shown below:

	Film and Television Enterprises Limited		Peter Rogers Productions Limited	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Turnover	-	-	188	68
Cost of Sales	-	-	(2)	(1)
Gross Profit		-	186	67
Administrative expenses	(2)	(4)	(14)	(13)
Operating profit on ordinary activities before taxation	(2)	(4)	172	54
Tax on profit on ordinary activities		-		-
Profit for the year and total comprehensive income	(2)	(4)	172	54
Retained earnings at the start of the year	(4)	(4)	1	145
Gift Aid		-	(172)	(198)
Retained earnings at the end of the year	<u>(6)</u>	<u>(4)</u>	<u>1</u>	<u>1</u>
The assets and liabilities of the subsidiaries were:				
	2021	2021	2022	2021
	£'000	£'000	£'000	£'000
Current assets	50	22	54	5
Creditors falling due in one year	(36)	(13)	(53)	(4)
Total net assets	<u>14</u>	<u>9</u>	<u>1</u>	<u>1</u>
Representing:				
Share capital	-	-	-	-
Profit and loss account	<u>14</u>	<u>9</u>	<u>1</u>	<u>1</u>

Notes to the Accounts (continued)

19. Debtors

	2022		2021	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Debtors	26	4	9	9
Amounts owed by group undertakings	-	35	-	7
Other debtors and prepayments	224	224	160	160
Total	250	263	169	176

All debtors shown are due within one year from the Balance Sheet date
(2021: £Nil due in more than one year).

20. Creditors: amounts falling due within one year

	2022		2021	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	-	-	41	41
Amounts due to group undertakings	-	97	-	148
Other taxation and social security	78	78	41	41
Other creditors and accruals	291	288	200	196
Total	369	463	282	426

Amounts owed to group undertakings are repayable on demand and no interest is on the balance outstanding.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

Notes to the Accounts (continued)

21. Unrestricted funds 2022 (Group)

	Balance at the start of the year	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	17,220	748	(2,992)	580	(141)	15,360
<i>Designated Funds:</i>						
Legacy Client Fund	4,500	-	(291)		(9)	4,200
Tangible Fixed Assets revaluation reserve	3,093	-	-	572	-	3,665
Investment Property revaluation reserve	1,322	-	-	173	-	1,495
Impact Partnerships Programme	1,000	-	-	-	-	1,000
Black, Asian, Minority Ethnic and Disabled Clients Grants Fund	1,000	-	(83)	-	-	917
Asset Sinking Fund	100	-	-	-	100	200
	28,235	748	(3,366)	1,325	(50)	26,837

The opening and closing balances of the consolidated unrestricted funds includes the reserves of Film and Television Enterprises Limited £14,000 (2021: £8,000) and Peter Rogers Productions Limited £100 (2021: £100). Excluding the reserves of these companies, the total Charity funds are £26,676,900 (2021: £28,226,900).

A tangible fixed assets reserve of £3,665,000 (2021: £3,093,000) arises from the annual valuation of the Charity's office building at 22 Golden Square, London, which is classed as a designated fund held for the purpose of fulfilling the company's objectives. There is also a designated fund of £1,495,000 (2021: £1,322,000) in relation to the uplift in the value of the proportion of the office which is recognised as an investment property. The asset sinking fund designates £100,000 each year from general funds to allow for future refurbishment work of the building. There is a transfer between general funds and restricted funds of £50,000 for the cost of the Charity's Support Line in 2020/21 originally allocated to the Whole Picture Programme restricted fund but now reallocated to the Charity's general funds.

In 2020 a designated fund of £6,000,000 was created to ring-fence monies to support a group of the Charity's clients with which it has a long-standing relationship and a history of on-going financial support. The current actuarial valuation of £4,200,000 (2021: £4,500,000) uses the age and gender profile of these clients, and planned to be sufficient to support this group over their expected lifetimes. £291,000 was expended during the year on grants to clients (2021: £295,000). The transfer out of the legacy client fund and into general funds represents the movement to bring the balance of the fund to the value of the most recent actuarial valuation.

In 2021 a new designated fund of £1,000,000 was created to ring-fence monies to support Black, Asian and minority ethnic and disabled beneficiaries. The fund intends to counteract the underrepresentation of these groups by guaranteeing a minimum percentage of grant or other spend on these groups; currently 30% of grant spend for Black, Asian and minority ethnic workers and 15% for disabled workers. £82,000 was expended during the year on grants to clients (2021: £Nil).

In 2021 a new designated fund of £1,000,000 was created for the Charity's new Impact Partnership Programme, intended to deliver anti-racism work through Black, Asian and minority ethnic organisations and community leaders working in film and TV. Expenditure from this Fund will start in 2022/2023.

Deducting the designated fund from the unrestricted total leaves general funds (free reserves) of £15,360,000 (2021: £17,220,000) which includes some fixed assets £2,219k (2021: £2,299k).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

Notes to the Accounts (continued)

Unrestricted funds 2021 (Group)

	Balance at the start of the year	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	14,923	590	(2,173)	4,869	(988)	17,220
<i>Designated Funds:</i>						
Legacy Client Fund	6,000	-	(395)		(1,105)	4,500
Tangible Fixed Assets revaluation reserve	3,674	-	-	(581)	-	3,093
Investment Property revaluation reserve	1,472	-	-	(150)		1,322
Impact Partnerships Programme	-	-	-	-	1,000	1,000
Black, Asian, Minority Ethnic and Disabled Clients Grants Fund	-	-	-	-	1,000	1,000
Asset Sinking Fund	-	-	-	-	100	100
	26,069	590	(2,568)	4,138	7	28,235

Unrestricted funds 2022 (Charity)

	Balance at the start of the year	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	17,062	560	(2,807)	526	(141)	15,200
<i>Designated Funds:</i>						
Legacy Client Fund	4,500	-	(291)	-	(9)	4,200
Tangible Fixed Assets Revaluation Reserve	3,093	-	-	572	-	3,665
Investment Property revaluation reserve	1,322	-	-	173	-	1,495
Impact Partnerships Programme	1,000	-	-	-	-	1,000
Black, Asian, Minority Ethnic and Disabled Clients Grants Fund	1,000	-	(83)	-	-	917
Asset Sinking Fund	100	-	-	-	100	200
	28,077	560	(3,181)	1,271	(50)	26,677

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

Notes to the Accounts (continued)

21a. Restricted Funds 2022 (Group and Charity)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers £'000	Balance at the end of the year £'000
Sir Arthur Jarratt Fund	319	3	(2)	5	-	325
David Pratt Trust	76	1	(1)	2	-	78
Whole Picture Programme	520	700	(1,194)	-	50	76
LWT Fund	-	116	(28)	-	-	88
Total restricted funds	915	820	(1,225)	7	50	567

The Sir Arthur Jarratt Fund and the David Pratt Trust are both reserved for the provision of relief to the children of beneficiaries and combined are referred to as the Children's Fund. During the year £2,000 (2021: £1,000) was expended from these funds to support qualifying grants made. The funds, which total £402,000 (2021: £394,000) at the end of the year, are represented by investments of £402,000 (2021: £394,000) on the balance sheet.

The Whole Picture Programme is an ambitious, evidence-based programme designed to support the long-term mental health of the film, TV and cinema industry. The programme initially runs from October 2020 through to September 2022. During the year £700,000 (2021: £1,010,000) was received from donors, with the final donations to fund the programme during the year to 31 March 2023.

Restricted Funds 2021 (Group and Charity)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers £'000	Balance at the end of the year £'000
Sir Arthur Jarratt Fund	272	2	(1)	52	(6)	319
David Pratt Trust	65	1	-	10	(1)	76
Whole Picture Programme	15	1,010	(505)	-	-	520
COVID-19 Response	302	5,670	(5,972)	-	-	-
Total restricted funds	654	6,683	(6,478)	62	(7)	915

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2022

21b. Net assets by funds 2022 (Group)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,219	-	3,665	5,884
Investment property	988	-	1,495	2,483
Investments	11,701	566	6,318	18,585
Net current assets	452	-	-	452
Total net assets	15,360	566	11,478	27,404

Net assets by funds 2022 (Charity)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,219	-	3,665	5,884
Investment property	988	-	1,495	2,483
Investments in subsidiaries	1	-	-	1
Investments	11,701	566	6,318	18,585
Net current assets	291	-	-	291
Total net assets	15,200	566	11,478	27,244

Net assets by funds 2021 (Group)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,299	-	3,093	5,392
Investment property	988	-	1,322	2,310
Investments	13,623	915	6,600	21,138
Net current assets	310	-	-	310
Total net assets	17,220	915	11,015	29,150

Net assets by funds 2021 (Charity)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,299	-	3,093	5,392
Investment property	988	-	1,322	2,310
Investments in subsidiaries	1	-	-	1
Investments	13,623	915	6,600	21,138
Net current assets	151	-	-	151
Total net assets	17,062	915	11,015	28,992

Notes to the Accounts (continued)

22. Movement in Funds (Group)

Expenditure is stated after charging/(crediting):		
	2022	2021
	£'000	£'000
Depreciation	136	116
Auditor's remuneration: Audit of the Charity's accounts	18	24
Non Audit services - Charity	0	1
Audit - Charity's subsidiaries	3	3
Non Audit services - Charity's subsidiaries	-	-
Operating lease rentals	-	3
Gain/(loss) on fair value movement of investment property	403	(150)
Gain/(loss) on revaluation of freehold property	173	(581)
Realised gains on investment assets	1,119	1,501
Unrealised gains/(losses) on investment assets and forward currency contracts	(656)	3,430

23. Share capital and movement in shareholders' funds

The company is limited by guarantee and therefore has no share capital. The liability of the members of the charity is limited to £1 each.

24. Related party transactions

Other than the key management personnel remuneration disclosed in note 14, there were no other related party transactions in the year (2021: £Nil).

The financial statements of the subsidiary company Film and Television Enterprises Limited does not have a charge made by the parent organisation, The Film and Television Charity, in 2022 (2021: £Nil) in respect of operational costs, due to inactivity during the year as a result of the lockdown as a result of the COVID-19 pandemic.

Included within the financial statements of the subsidiary company Peter Rogers Production Limited is a charge of £12,000 (2021: £12,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Peter Rogers Production Limited activities.

No remuneration is paid to the Trustees and Trustees do not receive benefits in kind. Total expenses reimbursed to all Trustees during the year amounted to £Nil (2021: £Nil).

Notes to the Accounts (continued)

25. Notes to the cash flow statement

a) Reconciliation of net expenditure to net cash flow from operating activities

	Group	
	2022	2021
	£'000	£'000
Net surplus/(deficit) for the year being net movement in funds	(2,000)	2,427
Net losses/(gains) on investment assets	(464)	(4,931)
Net loss/(gain) on revaluation of investment property	(173)	150
Net loss/(gain) on revaluation of freehold property	(572)	581
Depreciation and write downs	136	116
(Increase)/decrease in debtors	(83)	(55)
(Decrease)/increase in creditors	86	(40)
Net cash flow used in operating activities	(3,070)	(1,752)

b) Net cash flows from investing activities

	Group	
	2022	2021
	£'000	£'000
Investment income – rents	255	29
Purchase of tangible fixed assets	(37)	-
Capital works in progress	-	(346)
Net cash withdrawals from investment portfolio	3,000	1,759
	3,218	1,442

Accounts

THE FILM AND TELEVISION CHARITY

(Limited by guarantee)

Company Registration No. 4816786

Charity No. 1099660



TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

CONTENTS	Page
Contents	2
An introduction from the Chair	3
An overview from the Chief Executive Officer	4
Trustees, Legal and Administrative details	5
Our donors and supporters	6
The Trustees' Report	7 - 8
The Strategic Report	9 – 18
Statement of responsibilities of the Trustees	19
Independent Auditor's report	20 – 22
Financial statements	23 - 48

An introduction from the Chair



The pandemic continued to dominate the year and has had a profound physical, emotional and social effect on all aspects of our lives, even with restrictions on normal life having gradually been lifted. This backdrop has only served to underline the clarity of purpose that has continued to inform our work this year. As with all organisations, we have faced difficult decisions and have endeavoured to respond with ingenuity and by collaboration. We focused our priorities on the wellbeing of those working in the industry that need our support, which remained at the forefront of our work. We are indebted to the resilience and expertise of the whole team at the charity in the way they have responded. Early on, the organisation adapted and changed direction at speed to stay abreast of the changing needs of the community we serve. I am immensely proud of the charity's team who continued working effectively from home in delivering our work and for the support and kindness they have shown each other.

Our extraordinarily loyal supporters, donors and industry partners (listed on page 7 of this report) across film, cinema and television responded generously to our campaigns and initiatives and we thank them for their support.

The impact of the pandemic while extremely damaging in so many ways, has also inspired creativity and innovation amongst the charity sector and many, like ourselves, have responded by collaborating with others. In response to the challenges faced by the pandemic we developed and approved a new strategy, *Strategy '30*, during the year, see pages 10 to 15 of this Report, and are confident this will provide greater support, remove barriers and future proof our industry workforce.

I believe the role of charities as a catalyst for change and a force for good in society has been reinforced in the past year. The continued generosity of our loyal supporters and industry partners is evidence of this as is the enthusiasm of those who have joined us for the first time this year. Our dedicated staff and volunteers continue to inspire us as they find new ways to raise awareness and support our work across the whole of the UK. We simply could not have achieved all that we have and be poised to do so much more, were it not for the ongoing support of so many, showing that they are with us.

The untimely passing of Lori Houlihan due to glioblastoma still fills us with great sadness. Lori brought to the Trustee Board great wisdom, insight and a sense of fun coupled with her passionate belief in the importance of the work we do. We miss her greatly.

Steve Jenkins decided to step down as a trustee following many years of service to the charity, his finance and investment expertise have greatly benefitted us during this time. We wish Steve well and are grateful for the time he has given to us.

This is my last year as Chair of Trustees after 9 years of service. It has been a privilege and honour to be of service, and wish to thank my fellow Trustees, committee and advisory group members', the executive and everyone across the charity for their unselfish and tireless work in fulfilling our strategic objectives.

A handwritten signature in blue ink, which appears to read 'John Pike'.

John Pike
Chair
8 March 2022

An overview from the Chief Executive Officer



The 2020/21 year was unlike any other. By 1 April 2020 the film and TV industry was at a virtual standstill with productions halted overnight and cinemas shuttered. Amongst the c.180,000 people working in the industry more than half are freelance, and we estimated that 93% of them were no longer working, with two-thirds ineligible for government support. The need amongst our beneficiaries was vast – not just in financial terms, but also the practical advice, mental health support, community and connection that was so desperately needed.

It was an almost overwhelming situation, but the industry's response was just as extraordinary. Thanks to support from the largest corporations through to generous individuals the charity was able to raise a staggering £6.3m in donations in those first few months of the pandemic. By rapidly reorganising ourselves to focus on the COVID-19 response we were able to help over 7,000 people - that's 1 in 25 people working in the industry. The Film and TV Support Line offered practical and emotional support and was used more than 6,000 times, making over 400 referrals to counselling. And more than 2,300 people were awarded grants through two COVID-19 funds. The impact of these in a time of crisis cannot be overestimated, and 1 in 5 recipients of the first fund said it had prevented them losing their home.

Through all of this the team at the charity were contending with dramatic shifts in their personal lives, and were working harder than ever whilst also caring for loved ones, home-schooling, and keeping one another safe. I am unbelievably proud of them, and so grateful for their work.

In October 2020 we were also able to launch the Whole Picture Programme for better mental health in film and television; delayed from the intended April 2020 start date. This ambitious two year industry-led programme runs to October 2022, and by March 2021 had already launched new bullying support services. As with COVID-19 the industry's response to evidence of a mental health crisis has been incredible, and their leadership of the behaviour change campaign launched in Autumn 2021 will pave the way for new support services, a practical toolkit for mentally-health productions, and the culture shift needed to change the way we work in the industry for the better. We are grateful for the ongoing support of our partners in this work, including BAFTA, Bectu, the BFI, Directors' UK, PACT and ScreenSkills amongst others. Together we can turn the tide on poor mental health.

The work of the Film and TV Charity had never been more vital than through the darkest days of the pandemic, but it also left us with strategic questions about our role in the industry's future. In early 2021 we therefore refreshed our Strategy 2030, defining a new mission to offer everyone working in TV and film a community to belong to, and making work better. 2021/2 is focused on implementing this new strategy: reorganising our support services so that they can reach tens of thousands in digital-first ways; developing a new 'incubator' R&D hub; expanding our reach and engagement; and developing new individual and corporate giving approaches.

Finally I want to thank our Board of Trustees, who devoted so much time and energy to the charity in the 2020/1 year, and whose support and guidance was invaluable as we navigated uncharted waters. The loss of Lori Houlihan was devastating for all of us. We miss her, but are so grateful to have benefitted from her wisdom. My particular and personal thanks go to John Pike as he approaches the end of his 9 year term with the charity, the recent 5 of which have been as Chair. John exemplifies the support, challenge, loyalty and dedication of good Chairship and we have been very fortunate to have him steer us through this important chapter in the Film and TV Charity's history.

A handwritten signature in black ink that reads "Alex Pumfrey".

Alex Pumfrey
Chief Executive Officer
8 March 2022

Trustees, Legal and Administrative Details

Patron

Her Majesty the Queen

Registered Office

22 Golden Square, London, W1F 9AD

Vice Patrons

Anne Bennett
Barbara Broccoli OBE
Debbie Chalet
Derek Cooper
Stanley Fishman CBE
Sir Paul Fox CBE
Lord Grade CBE
Steve Jaggs
Barry Jenkins OBE
Ian Lewis
David McCall CBE DL
David Murrell ‡‡
Denise Parkinson
Lord Puttnam CBE
Sir Sydney Samuelson CBE
Jeremy Thomas CBE
Michael G Wilson OBE

Principal Advisors:

Bankers

National Westminster Bank plc
2nd Floor, Argyll House, 246 Regent Street,
London, W1B 3PB

Auditors

BDO LLP
55 Baker Street,
London, W1U 7EU

Investment Advisers

Rothschild & Co Wealth Management
1 King William Street, London EC4N 7AR

Solicitors

Ince Gordon Dadds
2 Leman Street, London E1 8QN

Trustees

John Pike † ‡ * *Chair*
Joseph Adesunloye
Juliet Gilkes Romero
Suki Gill ‡
Trevor Green (deceased 30 April 2020)
Lori Houlihan (resigned 14 January 2021, deceased 19 April 2021)
Stephen Jenkins ‡ (resigned 6 December 2020)
Sara Putt
Deborah Rozansky *
Cameron Saunders † *
Melanie Tansey † ‡ *
Andrew Wilson-Mouasher

Senior Management Team

Alex Pumfrey † ‡ *Chief Executive Officer*
Alan de Sousa Caires ‡ *Director of Finance & Operations, and Company Secretary*
Rachel Hillman *Director of Grants and Programmes*
Kate Wilson *Interim Director of Development (25 Jan 2021, left 16 July 2021)*
Louise Benson *Director of Development (joined 21 April 2021)*

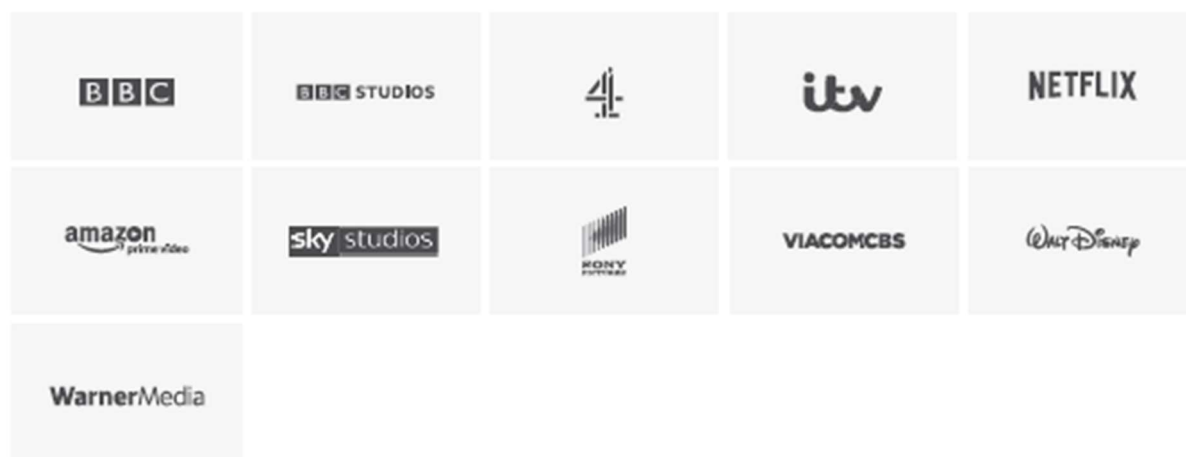
† Member of the Appointment and Remuneration Committee

‡ Member of the Finance Committee ‡‡ David Murrell resigned May 2020

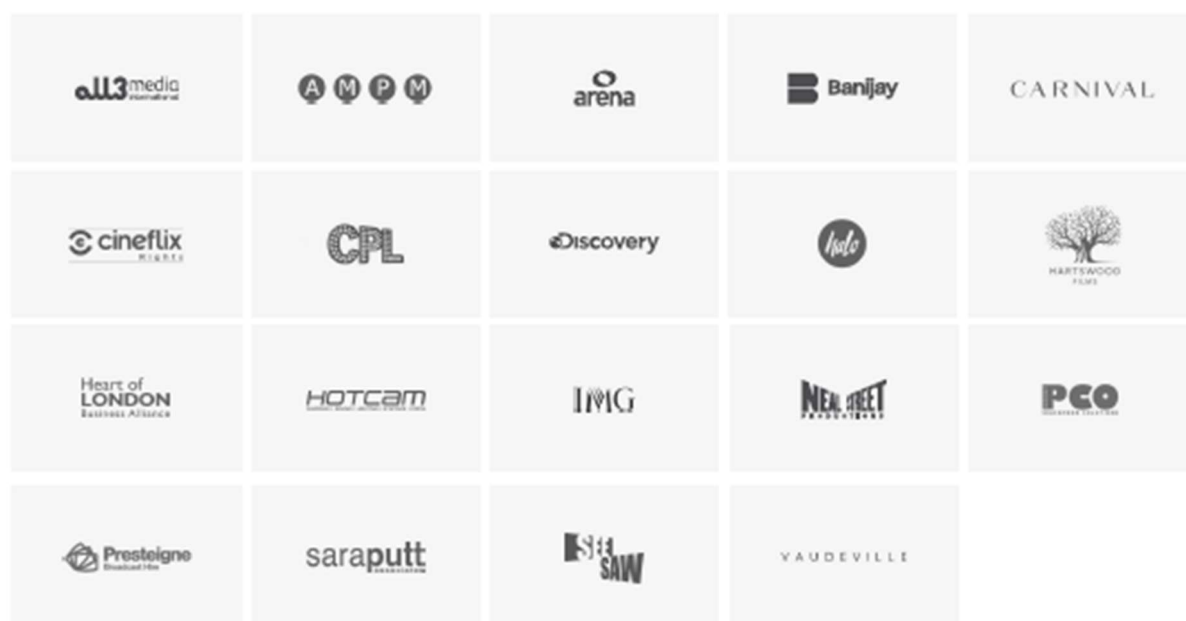
*Member of the Emergency Committee (Coronavirus COVID-19)

With thanks to all of our donors

Principal Partners



Industry Friends



Industry Partners



Individual Major Donors



The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2021

Introduction

The Trustees present the Trustees' Report, including the Strategic Report, together with the consolidated audited financial statements of the Charity and its subsidiary companies for the year ended 31 March 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives of the charity

We are the leading UK charity for people working behind the scenes in the film, cinema and commercial television industries. We exist to provide relief to those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage; to prevent or relieve poverty; to promote physical, mental and social wellbeing; and to promote equality, diversity and inclusion for the public benefit by reducing, preventing and discouraging discrimination and the resulting barriers in the film, television or moving image industry in the British Isles (excluding the Republic of Ireland) and in wider society.

The Charity revised its charitable objectives on 15 April 2020 to enable us to better serve individuals at all stages of their career; and to add focus on the promotion of physical, mental and social wellbeing, and the promotion of diversity, equality and inclusion.

Public Benefit

The Trustees have due regard to the Charity Commission's general guidance on public benefit and the specific guidance on the prevention or relief of poverty for public benefit when determining the eligibility of applicants and the amount of support given.

Structure, governance and management of the charity

Trustees

The Board of Trustees act in accordance with formal terms of reference for the governance of the Board that were approved in December 2017. The Board are required to meet quarterly and are responsible for strategy and oversight of the work of the committees and the Charity's management. Trustees serve for a period of three years and at the conclusion of each three-year term trustees may be re-elected by the Board at the annual retirement meeting unless they have previously served three terms. The Board of Trustees is led by a Chair, currently John Pike, re-elected to serve for a third period of three years until March 2022.

Trustee Trevor Green sadly passed away on 30 April 2020. Stephen Jenkins resigned as a Trustee in December 2020. Lori Houlihan resigned as a Trustee in January 2021, and sadly passed away on 19 April 2021.

Trustee recruitment and training

All Trustees undergo an in-house induction into the charity, including meeting the management team and staff to enable them to fulfil their duties and obligations as Trustees and Directors. No new Trustees were appointed during the year. One Trustee was appointed after the year end.

Committee Structure

Detailed terms of reference for the Board of Trustees and the committees are approved by the Board. Committees act as a liaison between the Board and the management team and report back to the Board at quarterly Trustee meetings. To enable the Charity to draw on the widest pool of expertise, committees may co-opt specialist advisors.

The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2021 (continued)

The Charity operated three committees during the year:

- The Finance Committee
- The Appointments and Remuneration Committee
- Emergency Committee (COVID-19)

The Finance Committee: Chaired by Suki Gill the committee is responsible for reviewing the risk management process, corporate governance, annual budgets, monthly management accounts and cashflows, the annual financial statements, taxation and internal controls. The committee meets at least four times a year. Trustee members are Suki Gill, Stephen Jenkins (retired December 2020), John Pike and Melanie Tansey; non-Trustee members are David Murrell, who retired from the Committee in May 2020.

The Charity's investment advisors, Rothschild's Investment Management, attend committee meetings in Spring and Autumn each year to report on the performance of the investment portfolio. There is a phone meeting with the advisors ahead of the other two Finance Committee meetings each year.

BDO, as the Charity's auditors, attend two meetings each year.

Appointments and Remuneration Committee: Chaired by Cameron Saunders the committee assists the Board in (1) the appointment of new Trustees, and (2) in ensuring that the Executive team retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the Charity. The committee meets at least once a year. Trustee members are John Pike, Melanie Tansey and Cameron Saunders.

Emergency Committee (COVID-19): Chaired by John Pike, its purpose is to assist the Board during the period of the COVID-19 pandemic in UK. The Committee assists the Board in meeting its responsibilities regarding the determination, implementation and oversight of the Charity with emergency executive decision making through delegated powers from the Board. The Committee can also deputise for or support the Executive Team in case it is unable to perform its normal duties of making decisions in the day-to-day management of the Charity.

The Committee was created by Board approval on 17 March 2020 for a period of three months and subsequently extended for two further periods of three months. Trustee members are John Pike, Deborah Rozansky, Melanie Tansey and Cameron Saunders. The Committee ceased to exist from December 2020.

Key Management Personnel

The key management personnel are the senior management team and the Trustees, as listed on page 6. The CEO's remuneration package is set by the Appointments & Remuneration Committee and was based on advice from a specialist third sector recruitment firm as to the salary range that we would need to offer to get the right person to lead the Charity, which would also be attractive to those from the commercial sector. This process is also followed for other key management personnel.

Auditors

A resolution to re-appoint BDO as auditor will be proposed at the AGM.

Disclosure of information to the Auditor

The Trustees who held office at the date of this Trustee's report confirm that there is no relevant audit information of which the company's auditor is unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The Strategic Report

OUR CHARITABLE OBJECTS

- Support those facing disadvantage
- Prevent or relieve financial hardship
- Promote physical, mental and social wellbeing
- Promote equality, diversity and inclusion by reducing, preventing and discouraging discrimination and the resulting barriers in the industry

STRATEGY

The financial year 2020/2021 was the first year of the Charity's new ten-year strategy entitled *Strategy '30*; a plan taking the Charity to its centenary in 2024 and beyond.

The strategy has four aims:

1. **Building personal resilience and professional sustainability:** supporting people to thrive, not just survive
2. **Being there in times of need:** providing financial and emotional support when life gets tough
3. **Helping people seize opportunity:** removing barriers and building bridges so talent wins out
4. **Future-proofing the workforce:** helping people anticipate and harness change in our fast-evolving industry

Other key areas of work included investment and transition into our new CRM system, complete refurbishment of the Charity's headquarters at 22 Golden Square in London including welcoming several organisations as new tenants to the office building.

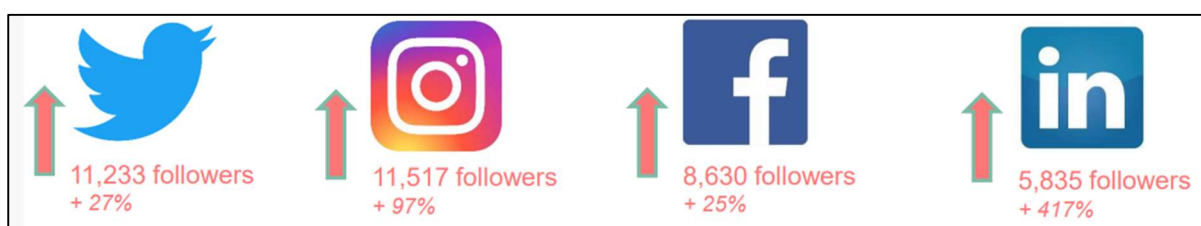
Performance against targets

The Charity considerably outperformed its fundraising targets in 2020/2021 as a result of the COVID-19 pandemic and the launch of its COVID-19 relief funds.

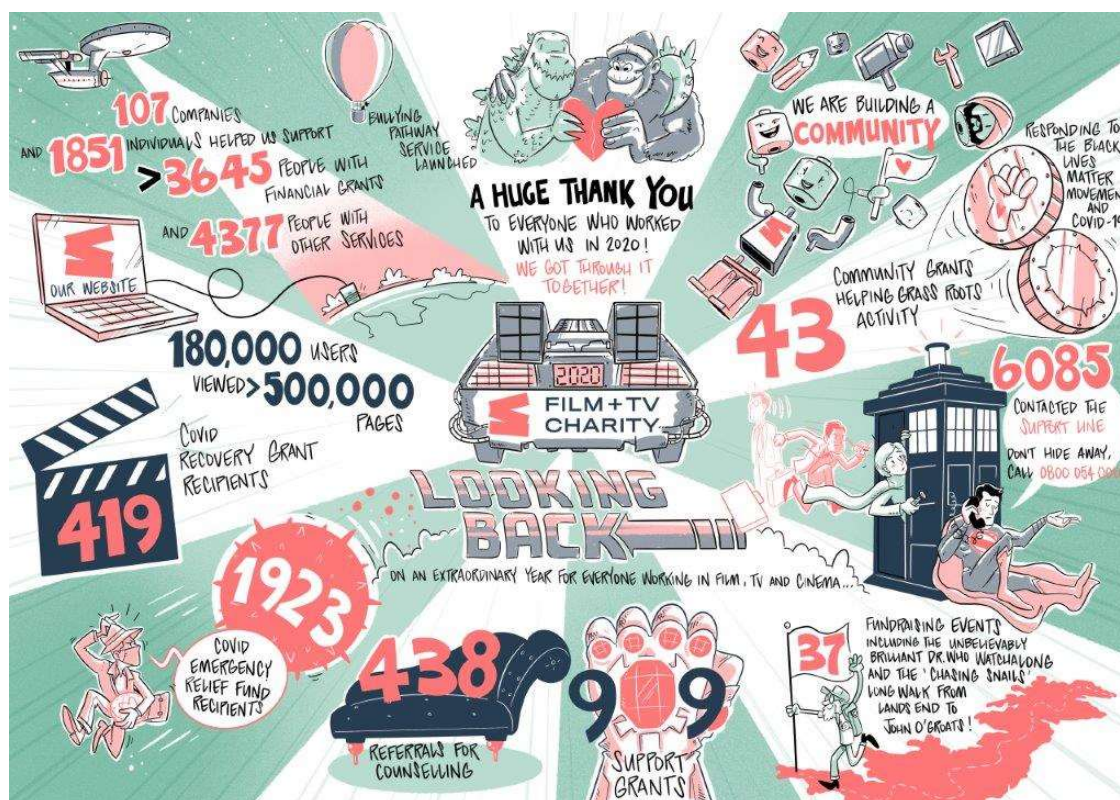
In 2020-2021 it supported over 8,600 people in different ways, including 4,000 users of the support line, and 438 referrals to counselling as well as 2,342 COVID-19 fund recipients. This was more than double that of the previous year, and over 17 times the c.400 the Charity was supporting at the start of its transformation strategy. The pandemic played a significant role in this rapid rise in support numbers.

- Income from donations, gifts and legacies of £6,997k was mostly due to income generated by the charity's two COVID-19 funds.
- The investment portfolio produced a significant bounce back following the slump in March and April 2020 at the start of the global pandemic, resulting in a year-to-date gain of £4.9m.

The Charity's social media and online presence grew significantly through this period. The total number of media articles was 217, up from 149 in the previous financial year.



The Strategic Report (continued)



OBJECTIVES

The Charity set itself five key objectives for 2020/2021:

1. **Successfully establish the Whole Picture Programme: delivering on our promise to our funders; establishing our credibility at the heart of the industry**

Target Outcomes included securing at least £2.5m in funding for the 2 years of the programme, launching Support Line 2.0, launching a digital recording tool and beginning the year-long behaviour change programme

By the end of the financial year, £2.21m in funding had been raised for the Programme, with further prospects being explored. This was in addition to the £385k commitment from the Charity's reserves, meaning a total of £2.6m dedicated to the Programme.

As well as expanding the support line and the launch of the digital bullying recording tool – "Spot" – a new dedicated bullying counsellor was employed. She remains fully booked with a second counsellor being recruited.

The behaviour change campaign launch was pushed back to October 2021 because of COVID-19 disruption. Entitled Let's Reset, developed collaboratively with Programme committees and industry and with specialist agency 23Red, the campaign successfully announced following World Mental Health Day (10th Oct 2021) with the full support of stakeholders and allies across the industry.

2. **Reformat our Opportunities strand: unlocking the potential of our travel childcare and talent grants; and focusing their impact**

Target outcomes for this objective included a new proposition with clear impact and a Case for Support and a fundraising approach to ensure its sustainability. Following COVID-19 disruptions, a plan has been put in place to reformat these grants as part of our new Support Service

The Strategic Report (continued)

3. Accelerate our fundraising from and beyond the Whole Picture Programme: creating a compelling story for all our activity, and ensuring the sustainability of our hardship and opportunities work

This objective targeted Delivery of the first stages of a strategy to set the Charity on a path to sustainability across all our activities by 2024

The Charity's COVID-19 response drove £6.0m of donations and a refreshed strategy provides the plan to capitalise on this position and create a sustainable new fundraising model.

4. Embed the impact and evaluation that will value and quality of our services

The need for clear impact measures that demonstrably enhance the Charity's case for support was evident. The impact reports for the COVID-19 Funds and grants are a template for improved evaluation and will provide a blueprint for new impact measures and reporting going forward. The CRM work undertaken and ongoing by the Charity will be critical in providing the data to support this approach.

5. Build an inclusive and representative culture

Target outcomes for this objective were to improve team diversity along ethnicity, sexuality, disability and regional lines.

Following the work of Sasha Salmon in Q4 the Charity has embedded new targets, revised recruitment practices and is launching an internal development programme. These include targeted 30% Black, Asian and minority ethnic employees and 15% disabled employees by 2030 with interim milestones. Progress here is slow and remains a top priority.

COVID-19 RESPONSE

COVID-19 had profound impacts across the industry and therefore the Charity, requiring revisions to the strategy roadmap and implementation plan, and an urgent response to the crisis.

From the moment the crisis started our Film and TV Support Line saw a huge spike in contacts from those deeply concerned about their livelihoods. In March we received more than 1,100 enquiries; more than we had received in the whole 11 months prior. From March through May we received over 3,000 enquiries. A survey conducted by the Charity in April 2021 determined that 93% of freelancers had stopped working.

The Charity immediately mobilised its long-standing Hardship Fund, typically used to help those in moments of personal difficulty, to support people in urgent need. From 1st March until the launch of the Emergency Relief Fund on 8th April (see below) we were able to support nearly 400 individuals with stopgap grants of up to £500 to cover essential living costs such as food and bills, to a total value of £140,000.

However it quickly became clear that tens of thousands of people in our industry's workforce would fall between the cracks of the Government's income support schemes, and that a more substantive solution was needed for those facing the prospect of joblessness for several months.

COVID-19 Emergency Relief Fund

The Film and TV Charity and BFI partnered to create a new COVID-19 Emergency Relief Fund, which was announced on 24th March 2020 with an initial £1 million donation from Netflix. Further donations from BBC Content, BBC Studios, BFI (using funds from the National Lottery), Sky, WarnerMedia and generous individuals grew the Fund to over £3m. The Fund was open for applications from 8 April to

The Strategic Report (continued)

22 April and distributed £3.2M in funding to 1,923 individuals who fell between the cracks of the Government's schemes and were otherwise unable to pay for accommodation, food and medicine. In parallel we sought to support the financial, social and mental wellbeing of our workforce at this very difficult time, augmenting our current services and introducing new services under the industry-funded Whole Picture Programme for better mental health.

Interventions included:

- Offering new video therapy, CBT (cognitive behavioural therapy), and bereavement counselling
- Providing up-to-date advice on the Government's financial support throughout the crisis
- Creating a new Community Grants scheme to help individuals and grassroots organisations to support one another
- Launching a new online mental health platform for everyone in the industry, employed and freelance

COVID-19 Recovery Fund.

Following an intense period of emergency grant distribution, the second intervention – “The COVID-19 Recovery Fund” – ran from October 2020 to April 2021. Despite a return to production from June 2020, with an associated rapid rise in work opportunities, many of the freelance film and television community were unable to return to work. Research commissioned by the Charity uncovered that freelancers identifying as Black, Asian and minority-ethnic, women, workers with a disability, and those with additional vulnerabilities relating to the pandemic were disproportionately disadvantaged at this time.

The principle intended outcome for the Fund was to protect the film and TV industry's diverse talent pipeline. The Charity raised over £2m to provide further assistance to individuals from these groups, including financial aid but also holistic support including workshops, access to legal, career and financial seminars and one-to-one advice and enhanced emotional wellbeing and mental health support.

Anti-racism work

Film and TV Charity is committed to becoming an actively Anti-Racist organisation. This means an honest look at the charity, our internal policies and all our outputs going forward. We recognise the importance of long-term investment in this process as we make permanent, structural changes to ensure support is readily accessible to Black, Asian and minority ethnic people in our industry. The murder of George Floyd, an unarmed black man, in Minneapolis, in May 2020, by white police officer Derek Chauvin sparked global protests by many millions worldwide. These protests began as an uprising against racially motivated police violence, but soon discussions across the world expanded to cover many more types of racism in society. This included that perpetrated by individuals, and also structural and systemic racism within organisations, industries and governments. While the issues were in no way new, and indeed depressingly familiar to anyone of colour, this spotlight was nevertheless a moment for reflection for many non-black people and white-led organisations and the hope remains that it was a catalyst for positive change in society.

The period after May 2020 provided just such a moment for the Film and TV Charity.

Following discussions internally, with the board of trustees and amongst key stakeholders we acknowledged that the Charity had not done enough to recognise racism in our industry, and that this affected our ability to provide support to everybody working behind the scenes in film and TV.

As a first step, in September 2020 the Charity created a **Black, Asian and Minority Ethnic Community Grants Scheme**, funding groups who were already active within their community networks at an extremely challenging time, and this helped the sustainability of powerful Anti-Racism work taking place in the industry.

The Strategic Report (continued)

In December 2020 the Charity engaged Sasha Salmon, a senior public policy advisor with expertise in anti-racism and equality, to

1. Conduct an internal review of the equitability of the Charity's policies and procedures, especially in terms of consistency with anti-racism work,
2. Oversee a research review of relevant literature concerning interpersonal, structural and systemic racism in the film and TV industry and complementary initiatives in the field,
3. Author a set of recommendations addressed to the industry and to the Charity for improving the experiences of non-white workers in film, TV and cinema, in the knowledge that the Charity will use these recommendations to catalyse a major antiracism project to include concrete actions and measurable change.

With her recommendations, the Charity committed to ringfencing 30% of new grant spend for clients of colour. We also now ringfence 15% for disabled beneficiaries and will review whether to ringfence for other groups in future. It also set a target of 30% Black, Asian or minority ethnic employees and 15% disabled employees by 2030, to be delivered through a new recruitment process with stepped targets through the decade.

As well as these timely new initiatives, the Charity also continued its important work in key other areas over the course of the year.

The Whole Picture Programme, launched in spring 2020, embarked on an ambitious scope of work examining and responding to the widespread mental health crisis identified in the 2019 Looking Glass Report. The Programme, initially designed to run for two years but extended to October 2022, runs in partnership with a wide range of industry partners, with a taskforce, steering group and seven separate workstreams all contributing to its development and delivery.

Year 1 was a period of research and development, along with the launch of new services (and expansion of existing ones).

Highlights during the first year included:

- **Piloting and evolving tools for making productions mentally healthier places to work,**
- **signposting and creating mental health support services for freelancers,**
- launch of our **Bullying Advice Services** so those who have witnessed, or experienced bullying or harassment have somewhere to go.
- **more advisor support** and we will be promoting positive ways of challenging working practices that negatively affect us and compound existing inequalities for our most vulnerable, excluded and under-represented colleagues.

Our year in numbers show how widely used these services have already become, while Year 2 is shaping up to be even more impactful, beginning with the launch of our Let's Reset behaviour change campaign in October 2021.

Other areas of support that the Charity provided to beneficiaries over the course of the year included CV clinics, legal and financial advice.

New strategy

2020-2021 was a period of transformation for the Charity. The unforeseen events of the year enabled a period of growth and innovation. As a result of this period a new strategy was approved by the Board of Trustees in April 2021. Inspired by action during the pandemic and following the Black Lives Matter protests the new strategy placed community at the heart of the Charity's mission. It also contains a new incubator function to support evidence-based interventions, products and services that can lead to positive change.

The Strategic Report (continued)

Mission

We offer everyone working in TV and film a community to belong to, and we want to make work better.

1- We offer a helping hand to the people working behind the scenes. We are building an inclusive industry community that is here to support you through your career and every day.

2- We catalyse change to address the challenges and inequalities faced by the people who are the heart of our industry. We amplify under-represented voices, advocate for better work, and take action.

Values

We see the whole person

Every individual has their lives and experiences. We work from a place of humanity.

We act with empathy and respect

We oppose all forms of inequality and discrimination. We offer support not judgment.

We listen and grow

We are guided by our beneficiaries who inspire us to persist and achieve more.

We work with positive energy

We are motivated by our potential to improve the working lives of our beneficiaries. We engage practically to create change.

The 2021-22 Annual Report will contain further information on how this Strategy is being implemented and progress to date.

Financial and Corporate Governance Review

Fundraising Governance

The Charity places great importance on fundraising governance and, in accordance with best practice, we are members of the Fundraising Regulator Scheme. That means that the Charity follows the **2019 Code of Fundraising Practice** in its fundraising activities. The Charity does not undertake any activity that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise) and does not apply undue pressure to donors to support fundraising activities. The Charity does not employ third party commercial participators or professional fundraisers to support the efforts of the in-house fundraising team. Any complaints regarding fundraising activities are referred firstly to the Head of Fundraising, Tom Woodward and then to the CEO, Alex Pumfrey and, during the year, no such complaints were received (2020: None).

Third Party Fundraising only takes place in the form of individuals or companies creating fundraising activities in aid of the Charity. It is closely monitored by the fundraising team and any shared messaging is signed off by the Head of Fundraising.

Fundraising promise The Charity's fundraising promise is clearly defined on the website <https://filmtvcharity.org.uk/our-fundraising-promise/>

Major Gifts Acceptance Policy The engagement of any prospective donor with a gift capacity of £25k or more and the acceptance of any donations to the value of £25k or more is subject to approval by the Executive Team.

The Strategic Report (continued)

Review of the Group Financial Statements for the year ended 31 March 2021

The Group Financial Statements appear on pages 24 to 48 and note 2 sets out the basis on which they have been prepared.

Operations and funds movement

Income from continuing activities for the year (within both unrestricted and restricted funds) totalled £7,273,000 (2020: £1,113,000), with the increase being due to donations to the Charity's COVID-19 responses.

Expenditure totalled £9,046,000 (2020: £4,212,000), with the increase due largely to additional spend on the COVID-19 response. The net change on the investment portfolio was a gain of £4,932,000 (2020: loss £609,000), the net loss of revaluation of the investment property was £150,000 (2020: £605,000) and a loss on revaluation of freehold property of £581,000 (2020: £465k loss as restated) with the result that the net movement in funds for the year from continuing operations was a surplus of £2,427,000 (2020 deficit: £4,778,000, as restated).

Investment Property

In accordance with FRS 102, the Charity's investment property is required to be held at fair value at each year end date. In order to assess fair value, the Trustees have obtained a professional revaluation of the property at 22 Golden Square. The valuation at 31 March 2021 indicated there had been a decrease in the value of the building since the last year. Details of the revaluation are set out in note 17 to the financial statements. The net loss for the year was £150k (2020: £605,000 loss).

Funds and Reserves Policy

The Charity maintained a positive cash balance throughout the year. Cash balances are carefully managed, with sufficient cash retained to meet the short-term working capital requirements of the Charity. Short-term cash reserves at year end totalled £4,198,000 (2020: £3,128,000) comprising £423,000 cash in hand (2020: £733,000) and £3,775,000 held as cash equivalents in the Rothschild portfolio (2020: £2,395,000).

The sum of £352,000 will be held by Rothschild retained as cash towards the funding requirements of the Charity over the next 6 months. The Trustees are of the opinion that the long-term cash flow position of the Charity remains satisfactory.

The Charity has, over a number of years, built up an investment portfolio that at 31 March 2021 totalled £21,138,000 (2020: £17,995,000). To continue to increase the reach of the Charity we will need to grow a mix of stable income streams that can enable us to deliver our ambitions regardless of the performance of the investment portfolio. Investment income totalled £208,000 (2020: £201,000) and will not alone be sufficient to meet the growing funding requirements of our support activities.

Strategy '30 sets out the need to build a robust fundraising programme that will mean that the Charity is financially sustainable by 2024 and our future is secure. Despite our fundraising strategy, the Board has considered the demands on the reserves of the Charity and is comfortable that these will be significantly higher in the earlier years of delivering the strategy.

The Unrestricted Funds shown in note 22 include a designated Fund of £4.5m created in 2020 (as £6.0M) to support the Charity's long term clients, based on an external Actuary valuation based on a projected commitment (cost) of the legacy client group over their lifetime, based on age and gender.

Two newly created designated funds also exist in support of the Charity's anti-racism work; £1m for the Black, Asian and minority ethnic (B.A.M.E.) and Disabled Clients Grants Fund and £1m for the Impact Partnership Programme Fund.

The Strategic Report (continued)

The Restricted Funds shown in note 22a represent income donated and held for the following specific purposes:

- The Sir Arthur Jarratt Fund and the David Pratt Trust which together comprise the Children's Fund, set up to help to relieve hardship for the children of the industry, totalling £395,000 (2020: £337,000)
- A reserve for the two year Whole Picture Programme set up in 2019/20 and running to October 2022, with a balance of £520,000 (2020: £15,000)

Funds are held by the Charity to:

- Enable us to offer sustainable support to our beneficiaries: the c.180,000 (and growing) number of people working in the UK film, TV and cinema industry
- Invest in the innovation and development that will catalyse the services of the future
- Guard against income fluctuations
- Maintain our property at 22 Golden Square
- Deal with unforeseen events, including closedown

Over its nearly 100-year history, the Charity has accumulated funds, principally from the proceeds of property sales, most recently the sale of the Glebelands care home in 2017 for £7.6m.

In 2018 the Charity embarked on *Strategy '24* with the aim of reaching a far larger number of people, with greater impact than ever before, and in April 2018 it launched the new Film and TV Support Line.

The first phase of the strategy has invested in core areas, and in 2019 the Charity started the refurbishment Golden Square, completed in 2020, protecting the value of this important asset and creating a hub for the industry in the heart of Soho.

Following the outbreak of the COVID-19 pandemic the Charity created a refreshed Strategy 2030 which was approved by the Board of trustees in April 2021.

At March 2021 the Film and TV Charity holds £21m in investments in addition to its property at 22 Golden Square, which has been revalued at 31 March 2021 to £7.7m. The investments are now predicted to return RPI + 3% per annum, i.e. c.£1m each year in income, which has historically been supplemented by events including the Royal Film Performance™. The Charity's free reserves at 31 March 2021 are £17.2m, being the general unrestricted funds. This amount may grow or shrink with market movements and further investment will be required to achieve the long-term sustainability of the Charity by 2024.

The Trustees' long-term free reserves target level is £10-15m, which would enable us offer continuity of support to our growing beneficiary base through any short-term income downturns, invest in future service development (as the Charity has been able to do with the Whole Picture Programme), maintain our asset at Golden Square, and account for extreme events including closedown in a managed way.

Going Concern

The effect of COVID-19 has been assessed by the Trustees as part of the review of the Charity's financial plans and principal financial risks in February 2021, as part of their normal quarterly review and as part of reviewing and revising the Strategy 2030. Since this review of the financial risks, the Trustees have continued to monitor the activities and funds of the Charity, and are satisfied that the Film the Charity had sufficient resources to continue operating for the foreseeable future. On this basis, the accounts have been prepared in the knowledge that the Charity is a financially viable organisation. The Trustees reviewed the organisation's ongoing forecasts and projections to ensure that the organisation remains financially viable.

The Strategic Report (continued)

With regard to the next accounting period, the year ending 31 March 2022, the most significant areas that are likely to affect the charity's net assets are; the level of fundraising and other income to cover financial and other support to beneficiaries during the pandemic, ensuring that funding is received for the existing Whole Picture programme to continue, and income from the Charity's investment portfolio. The Charity has incurred a small amount of additional operating costs to support staff working from home.

In response to the COVID-19 pandemic the Charity has generated fundraising of £6m. The Charity has been able to exponentially grow awareness of itself and has been able to renew relationships with many industry organisations and individuals, whilst forging new relationships with some of the largest global media corporations.

The financial year saw the Charity's investment portfolio deliver a £4,932k gain as the investment market bounced back incredibly, with further gains of £1.0m to 30 September 2021, leaving the Charity in a strong financial position with an investment portfolio of c£21.0m. The Charity has enough investment and cash resources to support its activities long into the future. The Trustees are satisfied that the Charity has more than adequate resources to support itself for the 12 months to 31st December 2022. The Charity has a strong balance sheet, with unrestricted liquid investments of £17.2m, and so the trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. As such, they remain satisfied that the Charity can continue operating for the foreseeable future and accounts have been prepared in the knowledge that the Charity is a financially viable organisation.

Investment Policy

Rothschild Private Management Limited (Rothschild) manage the Charity's investment portfolio. The Finance and committee review the performance of Rothschild at the quarterly committee meetings. The Charity's investment approach is set out below:

Attitude to the portfolio: The intention is for the portfolio to grow over the long term whilst also generating a sufficient return to help fund the Charity's work.

Risk: The Charity's approach to risk is to have a medium risk profile and a balanced portfolio strategy. Return: The objective is to preserve wealth and achieve capital growth and income. In recent years the annual cash requirement has broadly equated to an annualised nominal long-term target requirement of 3% plus inflation per annum.

The value of the investment portfolio at 31 March 2021 totalled £21,138,000 (2020: £17,995,000). The net gain on investment assets was £4,932,000 (2020: loss £609,000) due to markets bouncing back following the crash in world stock markets in March 2020 when the COVID-19 pandemic started. The Charity's investment portfolio continues to be monitored closely in the light of the fluctuations caused by COVID-19. There continues to be strong growth in the market and since the end of the financial year to 30 September 2021 the investment portfolio has returned further gains of c£1m.

Internal Controls

As part of the ongoing corporate governance review, the Trustees have considered the level of internal controls operating throughout the Group, deem them appropriate to manage enterprise risks, and are being operated effectively.

Risk Management

The principal uncertainty currently facing the organisation is the impact of the COVID-19 pandemic. The Trustees and executive team monitor the impact of the pandemic, including UK Government advice, and acknowledge that the organisation faces a prolonged period of uncertainty. Infrastructure is in place to allow staff to work remotely and our key priority is to ensure, as far as possible, that our core emergency services, including our Support Line continue to be available.

The Strategic Report (continued)

During the year ended 31 March 2021, the Trustees have overseen a risk management strategy that comprised:

- A regular review of the risks the Charity may encounter;
- The establishment of systems and procedures to mitigate the risks identified;
- Designing procedures to minimise any potential impact on the Charity should any risks materialise.

The Finance Committee and the Board prepare reports on the key risks facing the Charity for consideration.

The key risks identified by management and the methods for mitigating them are as follows:

- 1) Converting short-term fundraising success into a long-term sustainable funding model for the charity,

Mitigated by: the development of the new Strategy 2030 with a redesigned core service and fundraising strategy.

- 2) Responding to the demands of the industry following the COVID-19 pandemic,

Mitigated by: closely monitoring demand for the Charity's services and the needs of the industry and responding as needed.

- 3) Effectively delivering on our programmes of work, including the Whole Picture Programme, our anti-racism work, and the Charity's core service offering,

Mitigated by: Re-aligning the organisation's resources, ensuring that we have the right people doing the right things, adapting our work as required.

Subsidiaries

During the year, the Charity conducted some activities through the following wholly owned subsidiary companies:

Peter Rogers Productions Limited, which is part of the estate of the late Peter Rogers, who produced, among many other films, the 'Carry On' films. Peter Rogers Productions Limited receives film royalties and is a trading company.

Film and Television Enterprises Limited is responsible for fundraising activities, specifically events, including the Royal Film Performances.

The consolidated financial statements include the results of these entities, as detailed in note 19 to the financial statements.

GDPR

The General Data Protection Regulations (GDPR) came into effect on 25 May 2018. A detailed review of systems, processes and policies took place in 2018 to ensure the Charity is fully compliant with the legislation. There were no data breaches during 2020/21.

This concludes the Strategic Report.

Approved by order of the Board.



John Pike

Chair and Trustee, The Film and Television Charity

Registered office: 22 Golden Square, London W1F 9AD

Company Number: 04816786, Registered in England and Wales, Registered Charity Number: 1099660

8 March 2022

Statement of responsibilities of the Trustees of The Film and Television Charity in respect of the Trustees' Report and financial statements

The Trustees are responsible for preparing the Trustees' Report, incorporating a Directors' Report and Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees 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 group and charitable company and of the excess of income over expenditure for that period. In preparing each of the group and charitable financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015;
- make judgements and 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 group and charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees (who are also directors of the company) submit their report and the consolidated financial statements of The Film and Television Charity and its subsidiaries for the year ended 31 March 2021. This report also takes into account the requirements under the Companies Act 2006 to prepare a Directors' Report and Strategic Report.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report and Strategic Report in their capacity as company directors.

Independent Auditor's Report to the Members of The Film and Television Charity

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the charitable company's affairs as at 31 March 2021 and of the Group's incoming resources and application of resources, including its income and expenditure, 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.

We have audited the financial statements of The Film and Television Charity (the 'Parent Charitable Company') and its subsidiaries (the 'Group') for the year ended 31 March 2021, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Consolidated Cash Flows 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and Parent Charitable 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.

Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' 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 Group and the Parent Charitable 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 Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees 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. The other information comprises: the Trustees' Report and Strategic Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's 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 by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company 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.

Responsibilities of Trustees

As explained more fully in the statement of responsibilities of the Trustees, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 Trustees determines 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 Trustees are responsible for assessing the Group's and the Parent Charitable 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 Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

As part of designing our audit, based on our understanding of the industry in which the Group operates, we assessed the risks of material misstatement in the financial statements, including how fraud may occur. We considered the Parent Company's own assessment of the risks that irregularities may occur either as a result of fraud or error and held discussions to consider whether there was any knowledge of actual, suspected or alleged fraud.

We also considered financial performance, key drivers for performance targets and the risks of non-compliance with other requirements imposed by the Charity Commission. We considered the extent to

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

which non-compliance might have a material effect on the Group's financial statements. As part of our discussions, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Where possible, we obtained and reviewed corroborating documentation.

Appropriate audit procedures included the review of the Parent Company's documentation of risks and associated mitigating actions, review of Trustee Board and Finance Committee meeting minutes, and enquiries regarding any matters identified as a Serious Incident reportable to the Charity Commission. Note that auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of Those Charged with Governance and other management, and inspection of regulatory and legal correspondence if any.

We also completed the following procedures:

- Performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, we tested journal entries and other adjustments for inappropriate or unusual journals outside of our expectations, as well as for any significant transactions outside the normal course of business, taking into consideration the scope for management to manipulate financial results through the timing of the recognition of income in particular;
- Assessed the appropriateness of key estimates and judgements made by management and challenged the assumptions used in accounting estimates. We considered the key estimates to be certain aspects of revenue recognition and the valuation of Golden Square.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://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 Charitable 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 Charitable 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 Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



DA15AED75D45453...

Heather Wheelhouse (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
London, UK

21 March 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure account)

		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	2021 £'000	2021 £'000	2021 £'000	2020 £'000	2020 £'000	2020 £'000
Income from:							
Donations, gifts and legacies	4	316	6,681	6,997	200	317	517
Other trading activities - Fundraising	5	-	-	-	231	-	231
Investment income	6	206	2	208	199	2	201
Other	7	68	-	68	164	-	164
Total income		590	6,683	7,273	794	319	1,113
Expenditure on:							
Raising funds							
Marketing, Communications & Fundraising	8	(1,000)	-	(1,000)	(1,609)	-	(1,609)
Investment management costs	9	(103)	-	(103)	(107)	-	(107)
Total raising funds		(1,103)	-	(1,103)	(1,716)	-	(1,716)
Charitable activities							
Support granted to individuals	10	(740)	(6,478)	(7,218)	(1,346)	(40)	(1,386)
Cost of Grants and Welfare	11	(725)	-	(725)	(1,110)	-	(1,110)
Total charitable activities		(1,465)	(6,478)	(7,943)	(2,456)	(40)	(2,496)
Total expenditure		(2,568)	(6,478)	(9,046)	(4,172)	(40)	(4,212)
Net gain/(loss) on investments	15	4,869	62	4,931	(602)	(7)	(609)
Net loss on revaluation of investment property	17	(150)	-	(150)	(605)	-	(605)
Net income / (expenditure)		2,741	267	3,008	(4,585)	272	(4,313)
Transfers between funds	22	7	(7)	-	7	(7)	-
Other recognised losses:							
Net loss on revaluation of fixed assets	16	(581)	-	(581)	(465)	-	(465)
Net movement in funds		2,166	261	2,427	(5,043)	265	(4,778)
Reconciliation of funds:							
Total funds brought forward		26,069	654	26,723	31,112	389	31,501
Total funds carried forward	22	28,235	915	29,150	26,069	654	26,723

The notes on Pages 27 to 48 form part of these financial statements.

Consolidated and Charity Balance Sheet**Company number: 04816786**

		The Group		The Charity	
	Note	2021 £'000	2020 £'000	2021 £'000	2020 £'000
Fixed Assets					
Tangible fixed assets	16	5,392	5,743	5,392	5,743
Investment property	17	2,310	2,460	2,310	2,460
Investments	18	21,138	17,995	21,138	17,995
Investments in subsidiaries	19	-	-	1	1
		28,840	26,198	28,841	26,199
Current Assets					
Debtors	20	169	114	176	175
Cash at bank and in hand		423	733	401	589
		592	847	577	764
Creditors: amounts falling due within one year	21	(282)	(322)	(426)	(399)
Net current assets		310	525	151	365
Creditors: amounts falling due after one year		-	-	-	-
Net assets		29,150	26,723	28,992	26,564
Represented by:					
Funds					
Unrestricted funds:					
General	22	17,220	14,923	17,062	14,764
Designated Funds:					
Legacy Client Fund	22	4,500	6,000	4,500	6,000
Tangible Fixed Assets	22	3,093	3,674	3,093	3,674
Revaluation Reserve					
Investment Property	22	1,322	1,472	1,322	1,472
Gains					
Impact Partnership Programme	22	1,000	-	1,000	-
B.A.M.E. and Disabled Clients	22	1,000	-	1,000	-
Grants Fund					
Golden Square sinking fund	22	100	-	100	-
Restricted funds	22a	915	654	915	654
Total Charity funds		29,150	26,723	28,992	26,564

For the year ended 31 March 2021, the net movement in funds of the parent charity was an increase of £2,428k (2020: a decrease of £4,937k).

The financial statements on pages 24 to 48 were approved by the Board of Trustee on 8 March 2022 and signed on its behalf by:



John Pike, Chair



Suki Gill, Chair of the Finance Committee

The notes on Pages 27 to 48 form part of these financial statements.

Consolidated Statement of Cash Flows

	Note	2021 £'000	2020 £'000
Net cash flow used in operating activities	29a)	(1,955)	(2,928)
Net cash flows from investing activities	29b)	1,645	3,336
Net cash flows used in financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		(310)	408
Cash and cash equivalents at the beginning of the reporting period		733	325
Change in cash and cash equivalents in the reporting period		(310)	408
Cash and cash equivalents at the end of the reporting period		423	733
Cash and cash equivalents consist of:			
Cash at bank and in hand		423	733

Analysis of changes in net debt

Net Debt	At 1 April 2020 £'000	Cash flow £'000	Written off £'000	At 31 March 2021 £'000
Cash at bank and in hand	733	(310)	-	423
Net Debt	733	(310)	-	423

The notes on pages 27 to 48 form part of these financial statements.

Notes to the Accounts

1. Objectives of the Charity and General Information

The Film and Television Charity is a company limited by guarantee incorporated and registered in England (company number 4816786) and a registered charity registered in England and Wales (charity number 1099660). The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The objects and aims of The Film and Television Charity are set out in the Trustees Report. The annual statements are prepared in sterling, being the functional currency of the Charity, and are the financial statements for the group for the year ended 31 March 2021, rounded to the nearest thousand pounds.

2. Accounting Policies

a) General

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The Film and Television Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Going concern

The financial statements are drawn up on the going concern basis which assumes the group will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the group for at least 12 months from the date of signature on the accounts. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with the impact of the COVID-19 pandemic, the revaluation of investments and the investment property in these accounts.

Following on from the outbreak of the COVID-19 pandemic the Charity generated fundraising of £5,972,000 in 2020/21 to specifically support the Charity's COVID-19 response and £302,000 in unrestricted income. The Charity has been able to exponentially grow awareness of itself and has been able to renew relationships with many industry organisations and individuals, whilst forging new relationships with some of the largest global media corporations. As a result, the Charity took the opportunity to refresh its current strategy and produced a new Strategy 2030, approved by the Board of Trustees in April 2021. This was produced through the Executive Team, staff and the Trustees all working together. The result is a new fundraising strategy, a new core services model, and a full review of the Charity's cost base feeding into a new long term financial model. The Charity will deliver its vision through a tiered, holistic suite of support services and through the creation of a new Insight and Impact Hub. Fundraising will be achieved primarily through two new separate schemes, aimed at regular donations from both industry corporations and from individuals working in the industry. This will be supplemented by time-limited projects that will be costed to provide a contribution towards the Charity's overheads.

The 2020/21 financial year saw the Charity's investment portfolio deliver a £4,932k surplus (2020: 609k loss) due to the upswing in the market, leaving the Charity in a strong financial position with an investment portfolio of £21.1m as at 31 March 2021 (2020: £18m). The Charity has enough investment and cash resources to support its activities long into the future. The Trustees are satisfied that there is no material uncertainty in relation to going concern and that the Charity has more than adequate resources to support itself for the 12 months to 28 February 2023.

Notes to the Accounts (continued)

2. Accounting Policies (continued)

c) Basis of consolidation

The group accounts consolidate the accounts of The Film and Television Charity and its wholly owned subsidiary undertakings, Film and Television Enterprises Limited and Peter Rogers Productions Limited. The financial statements are made up to 31 March 2021.

No separate statement of financial activities or income and expenditure account has been presented for the Charity alone as permitted by section 408 of the Companies Act 2006. The results of the Charity for the year ended 31 March 2021 are included on page 25.

d) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fair value for investment properties and closing quoted market price for other quoted investments, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, including the gains and losses arising from forward currency contracts.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains on investment property' in the Statement of Financial Activities and added to reserves in a separate revaluation reserve.

The main form of financial risk faced by the Charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities, particularly currency risk, and within particular sectors or sub sectors. In order to hedge against its exposure to currency exchange risk, the company has taken out forward contracts on Euros and US Dollars, as detailed in note 18.

e) Investment in subsidiaries

The investment in subsidiary undertakings is stated at cost.

f) Fixed assets and depreciation

Fixed assets other than freehold property costing in excess of £1,000 (2020: £1,000) are capitalised and recorded at historical cost, including any finance costs that are directly related to borrowings set up to fund their acquisition.

Individual freehold and leasehold properties are carried at current year value, being fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date. Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Notes to the Accounts (continued)

2. Accounting Policies (continued)

g) Depreciation

Depreciation is calculated so as to write off the cost, less the estimated residual value, of the tangible fixed assets by equal instalments over their estimated useful lives. Annual rates applied on cost are:

Land and buildings	2%, or the percentage necessary to write the asset down to zero by the year 2065
Furniture and equipment	10% to 25%
IT equipment	33%
Motor vehicles	25%

h) Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses from impairment are recognised in expenditure.

k) Income recognition

All income is included in the Statement of Financial Activities when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Where income has related expenditure (as with fundraising income), the income and related expenditure is reported gross in the Statement of Financial Activities. Income from fundraising events and associated costs are recognised in the period in which the event takes place.

Income received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the company. Where

Notes to the Accounts (continued)

2. Accounting Policies (continued)

legacies have been notified to the company or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Investment income represents gross interest and dividends and rental income. The income is credited to the statement of financial activities on the date on which the income is receivable. Income from investments is allocated to the reserves on the ratio of the opening balances. Interest receivable is accounted for on an accruals basis.

Royalty income is recognised when received.

l) Support grants

Support grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the company. Grants to beneficiaries are generally accounted for on a paid basis but grant payments are recognised as liabilities when a constructive obligation arises resulting in future payments being unavoidable.

m) Expenditure

- i) Expenditure is charged on an accruals basis and includes irrecoverable VAT. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.
- ii) Expenditure on the raising of funds includes the direct costs of events together with the department and other support costs; and investment management costs.
- iii) Expenditure on charitable activities includes the cost of the Grants and Welfare Development department and support granted to individuals, including the costs of visits to beneficiaries.
- iv) Administration costs are those that assist the work of the company but do not directly represent charitable activities and include head office costs and governance costs. They are incurred directly in support of expenditure on the objects of the company. Where administration costs cannot be directly attributed to particular headings they have been allocated to the departments of Marketing, Communications and Fundraising and Grants and Welfare Development, on the basis of:

Marketing, Communications and Fundraising	50%
Grants and Welfare Development	50%

This is based on an estimate of time spent by staff in these areas. The breakdown of these costs is shown in note 12.

- v) Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

n) Operating leases

Rents payable under operating leases are charged to the statement of financial activities as incurred over the lease term.

Notes to the Accounts (continued)

2. Accounting Policies (continued)

o) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds of the company which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements (note 22).

Restricted funds are donations or legacies received, or income arising there from, which are specific for the purposes as set out by the donor, provided these are within the charitable aims of the fund. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements (note 15a)

Investment income gains and losses are allocated to the appropriate fund.

p) Taxation

The Film and Television Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Film and Television Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

q) Pensions

The Film and Television Charity operates a defined contribution pension plan further details of which are disclosed in note 14. Contributions are recognised in the Statement of Financial Activities in the period to which they relate.

r) Financial instruments

Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Other financial instruments are measured at their fair value at the end of the reporting date, with the resulting changes recognised in income and expenditure.

s) Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revision to accounting estimates are recognised in the period in which the estimates are revised, and any future period affected.

Key sources of estimation uncertainty are as follows:

- Tangible fixed assets - the basis of calculation and assumption used to perform revaluation and useful economic life of assets used in calculating depreciation. The Charity reviews non-current assets each year for impairment, in line with accounting standards.
- Fair value of investment and freehold property - 22 Golden Square is professionally valued annually using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.
- Investments - quoted investments are disclosed at mid-market values at the Balance Sheet date.

Notes to the Accounts (continued)

3. Post balance sheet events

Since 31 March 2021 to the date of signing these financial statements, the COVID-19 pandemic continues to have an economic effect across all sectors and the Film and TV Charity has considered the effect on the Charity as a going concern, its resilience through this period and the effect on the assets and funds of the Film and TV Charity.

In April 2021 the trustees approved a new strategy "Strategy 2030" for the Charity as an update to the previous Strategy '24, and have reviewed the direction and plans for the Charity along with revised financial plans.

On review of the financial plans to the end of November 2021 the Trustees have concluded that this will not affect the ability of the Charity to continue as a going concern. We remain resilient through having a considered investment policy, avoiding undue risk, and sound financial planning and management.

4. Donations, gifts and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
General donations	302	-	302	376
COVID-19 response	-	5,670	5,670	-
Whole Picture Programme	-	1,011	1,011	-
Membership subscriptions	9	-	9	24
Legacies	1	-	1	115
Voluntary staff contributions, GAYE	4	-	4	2
Total	316	6,681	6,997	517

5. Other trading activities: Fundraising

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Royal Film Premiere	-	-	-	118
London Party income	-	-	-	83
Income from film screenings	-	-	-	28
UKCA dinner	-	-	-	2
	-	-	-	231

6. Investment income

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000	Total 2020 £'000
Dividends and interest on investments	178	2	180	198
Rents receivable	28	-	28	3
Total	206	2	208	201

Notes to the Accounts (continued)

7. Other income

	2021 £'000	2020 £'000
Peter Rogers Productions Limited – royalties received	68	164
	<u>68</u>	<u>164</u>

8. Marketing, Communications, and Fundraising: direct costs of events and department

	2021 Income £'000	2020 Income £'000	2021 Expenses £'000	2020 Expenses £'000
Fundraising events	-	231	-	81
Department:				
Salaries, NI and other staff costs			334	402
Temporary Staff			141	20
Staff Pension Scheme			22	7
Travel Costs			3	-
Publicity expenses			80	457
Share of administration costs (note 12)			420	642
Total			<u>1,000</u>	<u>1,609</u>

9. Investment management costs

	2021 £'000	2020 £'000
Investment manager fees	103	107
Total	<u>103</u>	<u>107</u>

Notes to the Accounts (continued)

10. Support granted to individuals

Support grants were made only to individuals. The total amount of grants paid during the year was £6,889,000 (2020: £1,013,000).

The total number of grants was 3,457 (2020: 4,714).

The costs of support granted to individuals related to restricted expenditure was £6,478,000 (2020: £10,000), including costs incurred in administering the grants, with the balance of £740,000 (2020: £1,376,000) was unrestricted.

The main types of grant were:	2021 £'000	2020 £'000
Regular monthly support grants	313	508
John Brabourne Awards	120	58
Lord Attenborough Scholarships	10	25
Open Horizons Fund	6	12
Going Places Fund	2	34
Other grants	241	366
Grants from unrestricted reserves	692	1,003
COVID-19 response	5,585	-
COVID-19 interim grants	106	-
Whole Picture programme	505	-
Grants from Childrens' Funds	1	10
Grants from restricted reserves	6,197	10
Total amount of grants paid	6,889	1,013
Admin costs associated with Awards schemes	12	12
Costs of visits to beneficiaries and administering grants	317	361
Total	7,218	1,386

Split between:	2021 £'000	2020 £'000
Unrestricted funds	740	1,376
Restricted funds	6,478	10
Total	7,218	1,386

11. Cost of Grants and Welfare Development

	2021 £'000	2020 £'000
Salaries, national insurance and other staff related costs	286	253
Temporary Staff	-	127
Staff pension scheme	19	16
Other support costs	-	71
Share of administration costs (note 12)	420	643
Total	725	1,110

Notes to the Accounts (continued)

12. Administration costs

	Legal and professional £'000	Other costs £'000	Depreciation £'000	Governance £'000	2021 £'000	2020 £'000
Cost of raising funds	34	314	58	14	420	642
Cost of charitable activities	34	314	58	14	420	643
Total	68	628	116	28	840	1,285

Administration costs comprise:	2021 £'000	2020 £'000
Salaries, national insurance, other staff related costs	295	504
Temporary Staff	37	104
Staff pension scheme	43	38
Pension to former employees	13	13
Travel costs	1	2
Legal and professional fees and other similar costs	68	82
Other costs	239	433
Depreciation	116	76
Governance costs	28	33
Total	840	1,285

Recharged to other departments:		
Grant and Welfare Development (50%)	420	643
Marketing, Communications and Fundraising (50%)	420	642
Total	840	1,285

Administration costs are split between Grants and Welfare Development, and Marketing, Communications and Fundraising in the ratio 50:50.

Governance costs include fees in relation to the audit of The Film and Television Charity's consolidated financial statements.

Notes to the Accounts (continued)

13. Permanent staff – average

The average monthly head count was 25 (2020: 21) and analysis of the staff employees in the year were:

2021	2021	2021	2020
Full time	Part time	Total	Total
18	7	25	21

Total remuneration of all employees was:

	2021 £'000	2020 £'000
Wages and salaries (excluding temporary staff)	1,131	1,232
Employer's national insurance contributions	122	128
Other staff related costs	123	123
Employer's pension contributions – stakeholder scheme	103	88
Total	1,479	1,571

The Film and Television Charity offers all qualifying employees the opportunity to contribute to a stakeholder pension scheme operated by Scottish Widows plc. It matches contributions paid by employees to this or other personal pension plans for amounts between 1% and 8% of their gross earnings, enhanced to a multiplier of x1.5 for Directors. To comply with the auto enrolment pension legislation, since 1 July 2014 any qualifying employees who are not in the Scottish Widows scheme are automatically enrolled into the National Employment Savings Trust (NEST) scheme, contributions from both employees and employers are at least 3% of the employees qualifying earnings. There were no outstanding or prepaid contributions at the year end.

During the year The Film and Television Charity did not pay any redundancy during the year (2020: £54,574 redundancy and £40,092 ex-gratia).

Other staff related costs included staff recruitment, staff training and development and other staff benefits.

14. Staff remuneration and key management personnel

The number of employees whose emoluments as defined for tax purposes amounted to certain limits was as follows:

	Number	
£80,000 to £90,000	1	(2020 : 1)
£90,000 to £100,000	1	(2020 : 2)
£140,000 to £150,000	-	(2020 : 1)
£170,000 to £180,000	1	(2020 : 0)

Total pension contributions paid by The Film and Television Charity in the year in respect of the higher paid employees listed above were £41,232 (2020: £36,574).

The total amount of employee benefits received by key management personnel is £436,182 (2020: £521,694).

The company considers its key management personnel comprise the CEO, Director of Finance & Operations, Director of Marketing Communications and Fundraising, and Director of Grants and Welfare Development and the Trustees. The respective names are set out in page 6. The Trustees receive no remuneration.

Notes to the Accounts (continued)

15. Net gain on investment assets

	2021 £'000	2020 £'000
Quoted Investments:		
Realised gains on investment assets	1,501	805
Unrealised gains/(losses) on investment assets	3,149	(1,209)
Unrealised gains/(losses) on forward currency contracts	281	(205)
Net gains/(losses) on investment assets	4,931	(609)
Investment property:		
Unrealised loss	(150)	(605)
Net loss on investment property	(150)	(605)

Notes to the Accounts (continued)

16. Fixed Assets (Group and Charity)

Cost	Freehold Land and Buildings	Computer equipment	Furniture and Office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2020	5,740	4	-	5,745
Additions	346	-	-	346
Disposal	-	-	-	-
Revaluation	(696)	-	-	(696)
At 31 March 2021	5,390	4	-	5,395

Depreciation	Freehold Land and Buildings	Computer Equipment	Furniture and Office equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2020	-	1	-	1
Charge for year	115	1	-	116
Disposal	-	-	-	-
Revaluation	(115)	-	-	(115)
At 31 March 2021	-	2	-	2
Net Book Value at 31 March 2021	5,390	2	-	5,392
Net Book Value at 31 March 2020	5,740	3	-	5,743

Included within freehold land and buildings is the portion of the property, 22 Golden Square, used as the Charity's office. Floors three to six, and part of floor 2, are rented out on commercial leases and are accounted for under Investment Property.

The property was revalued at 31 March 2021 by Savills (UK) Limited. Further detail in respect of the valuation is provided in Note 17.

If the Golden Square land and buildings had not been included at valuation, they would have been included under the historical cost convention as follows:

	2021 £'000	2020 £'000
Cost	4,065	3,719
Accumulated depreciation	(886)	(768)
Net book value	3,179	2,951
This is split between:		
Freehold property	2,225	2,066
Investment property	954	885
	3,179	2,951

Notes to the Accounts (continued)

17. Investment Property Valuation

	2021	2020
	£'000	£'000
At the beginning of the year	2,460	2,350
Additions	-	715
Revaluations	(150)	(605)
At end of year	2,310	2,460

The investment property represents the top four floors (floors three to six) of 22 Golden Square which are rented out to third parties and the value of the investment portion of the property, 22 Golden Square, is deemed to be £2,310,000 (2020: £2,460,000). Based on the floor area of the investment property, 30.5% of the total costs are attributed to the investment property valuation.

Under FRS 102, investment property should be carried at its fair value at each year-end date, and this has been determined by an independent, professionally qualified RICs valuer, Savills (UK) Limited, for 31 March 2021 in accordance with RICS Valuation – Global Standards (incorporating the IVSC International Valuation Standards) effective from 31 January 2020, and the UK National Supplement effective 14 January 2019, together the “Red Book”. We have also had specific regard to UK VPGA 8.3 Valuation of Charity Assets: Financial Statements and Charities Statement of Regulated Practice (SORP) FRS102 Update Bulletin 2 (October 2018). Refer to the accounting policies for further detail in respect of the basis of the valuation.

The historic cost of the investment property was £954,000 (2020: £885,000).

18. Investments (Group and Charity)

	2021	2020
	£'000	£'000
Market value at 1 April 2020	17,057	23,891
Add: acquisitions at cost	12,486	24,056
Less: disposal proceeds	(15,101)	(30,281)
Net gains/losses on investment assets	4,931	(609)
Market value at 31 March 2021	19,373	17,057
Cash held by investment managers	1,765	938
Market value at 31 March 2021	21,138	17,995
Cost at 31 March 2021	12,391	16,156

Investments at market value are held in the following classes:

	2021	2020
	£'000	£'000
Fixed Income UK	1,889	2,644
Fixed Income North America	1,509	-
Equity UK	2,119	1,736
Equity North America/Europe	8,096	6,820
Equity Asia, Japan, emerging markets and global	2,181	2,265
Structured Products/Hedge funds	1,558	1,759
Other	11	376
Cash and cash equivalents	3,775	2,395
Total	21,138	17,995

Notes to the Accounts (continued)

19. Investment in subsidiaries

At the year end The Film and Television Charity had two wholly owned subsidiaries controlled by shares – Film and Television Enterprises Limited (Company Registration No: 6548265) and Peter Rogers Productions Limited (Company Registration No: 414245). Both Film and Television Enterprises Limited and Peter Rogers Productions Limited are registered in England and Wales.

	2021	2020
	£	£
(i) Film and Television Enterprises Limited	2	2
(ii) Peter Rogers Productions Limited	100	100
	<u>102</u>	<u>102</u>

Film and Television Enterprises Limited usually organises the fundraising events on behalf of the Group. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid. Due to the COVID-19 pandemic there was no activity in the 12 months to 31 March 2021. Activities will restart in early 2022.

Peter Rogers Productions Limited is a company whose principal activity is the receipt of royalties from the exploitation of the film catalogue historically produced by Peter Rogers Productions Limited, notably the “Carry On” series of films and other titles produced by Peter Rogers and Betty Box.

Where profits are generated, both subsidiaries pay these profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

A summary of the trading results of the subsidiaries during the year is shown below:

	Film and Television Enterprises Limited		Peter Rogers Productions Limited	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Turnover	-	231	68	164
Cost of Sales	-	(208)	(1)	(2)
Gross Profit		23	67	162
Administrative expenses	(4)	(10)	(13)	(17)
Operating profit on ordinary activities before taxation	(4)	13	54	145
Tax on profit on ordinary activities		-		-
Profit for the year and total comprehensive income	(4)	13	54	145
Retained earnings at the start of the year	(4)	-	145	-
Gift Aid		-	(199)	-
Retained earnings at the end of the year	<u>(4)</u>	<u>13</u>	<u>1</u>	<u>145</u>
The assets and liabilities of the subsidiaries were:	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Current assets	22	81	5	151
Creditors falling due in one year	(13)	(68)	(4)	(6)
Total net assets	<u>9</u>	<u>13</u>	<u>1</u>	<u>145</u>
Representing:				
Share capital	-	-	-	-
Profit and loss account	<u>9</u>	<u>13</u>	<u>1</u>	<u>145</u>

Notes to the Accounts (continued)

20. Debtors

	2021		2020	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Debtors	9	9	2	2
Amounts owed by group undertakings	-	7	-	63
Other debtors and prepayments	160	160	112	110
Total	169	176	114	175

All debtors shown are due within one year from the Balance Sheet date (2020: £Nil due in more than one year).

21. Creditors: amounts falling due within one year

	2021		2020	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	41	41	89	89
Amounts due to group undertakings	-	148	-	89
Other taxation and social security	41	41	37	37
Other creditors and accruals	200	196	196	184
Total	282	426	322	399

Amounts owed to group undertakings are repayable on demand and no interest is on the balance outstanding.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

Notes to the Accounts (continued)

22. Unrestricted funds 2021 (Group)

	Balance at the start of the year	Income	Expenditure	Gains/ Losses	Transfers	Balance at the end of the year
	£'000	£'000	£'000	£'000	£'000	£'000
General funds	14,923	590	(2,173)	4,869	(988)	17,220
<i>Designated Funds:</i>						
Legacy Client Fund	6,000	-	(395)		(1,105)	4,500
Tangible Fixed Assets revaluation reserve	3,674	-	-	(581)	-	3,093
Investment Property revaluation reserve	1,472	-	-	(150)		1,322
Impact Partnerships Programme	-	-	-	-	1,000	1,000
B.A.M.E. and Disabled Clients Grants Fund	-	-	-	-	1,000	1,000
Asset Sinking Fund	-	-	-	-	100	100
	26,069	590	(2,568)	4,138	7	28,235

The opening and closing balances of the consolidated unrestricted funds includes the reserves of Film and Television Enterprises Limited - £13,000 (2019: £1,000) and Peter Rogers Productions Limited - £145,000 (2019: £Nil). Excluding the reserves of these companies, the total Charity funds are £28,235,000 (2020: £26,069,000).

A tangible fixed assets reserve of £3,092,000 (2020: £3,674,000) arises from the annual valuation of the Charity's office building at 22 Golden Square, London, which is classed as a designated fund held for the purpose of fulfilling the company's objectives. Additionally a designated fund of £1,322,000 (2020: £1,472,000) exists in relation to the uplift in the value of the proportion of the office which is recognised as an investment property. These have been separated from the general funds as they represent amounts that are tied up with the property and are therefore not readily available for distribution.

In 2020 a designated fund was created to ring-fence monies to support a group of the Charity's clients with which it has a long-standing relationship and a history of on-going financial support. The current actuarial valuation of £4,500,000 (2020: £6,000,000) uses the age and gender profile of these clients, and planned to be sufficient to support this group over their expected lifetimes. £395,000 was expended during the year on grants to clients. The transfer out of the legacy client fund and into general funds represents the movement to bring the balance of the fund to the value of the most recent actuarial valuation.

During the financial year a new designated fund of £1,000,000 was created to ring-fence monies to support Black, Asian and minority ethnic and disabled beneficiaries. The fund intends to counteract the underrepresentation of these groups by guaranteeing a minimum percentage of grant or other spend on these groups; currently 30% of grant spend for Black, Asian and minority ethnic workers and 15% for disabled workers. The fund will help recipients access support and professional opportunity, enabling them to remain and progress in the industry and, as such will help to strengthen the industry by helping retain and progress diverse talent.

During the financial year a new designated fund of £1,000,000 was created for the Charity's new Impact Partnership Programme, intended to deliver anti-racism work through Black, Asian and minority ethnic organisations and community leaders working in film and TV over the course of three years. The programme recognises the significant expertise and experience of anti-racist specialists working in the sector, and invests in the longer term sustainability of activity that is very often informal and under-funded.

Deducting the designated fund from the unrestricted total leaves free reserves of £17,221,000 (2020: £14,923,000).

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

Notes to the Accounts (continued)

Unrestricted funds 2020 (Group)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Gains / Losses £'000	Transfers £'000	Balance at the end of the year £'000
General funds	24,811	794	(4,774)	-	(5,908)	14,923
Designated Funds:						
Legacy Client Fund	-	-	-	-	6,000	6,000
Tangible Fixed Assets revaluation reserve	4,224	-	-	(465)	(85)	3,674
Investment Property revaluation reserve	2,077	-	-	(605)	-	1,472
	31,112	794	(4,774)	(1,070)	7	26,069

22. Unrestricted funds 2021 (Charity)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Gains/ Losses £'000	Transfers £'000	Balance at the end of the year £'000
General funds	14,607	749	(2,175)	4,869	(988)	17,062
Designated Funds:						
Legacy Client Fund	6,000	-	(395)	-	(1,105)	4,500
Tangible Fixed Assets Revaluation Reserve	3,674	-	-	(581)	-	3,091
Investment Property revaluation reserve	1,472	-	-	(150)	-	1,322
Impact Partnerships Programme	-	-	-	-	1,000	1,000
B.A.M.E. and Disabled Clients Grants Fund	-	-	-	-	1,000	1,000
Asset Sinking Fund	-	-	-	-	100	100
	25,753	749	(2,570)	4,138	7	28,077

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

Notes to the Accounts (continued)

22a. Restricted Funds 2021 (Group and Charity)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Gains/ (Losses) £'000	Transfers £'000	Balance at the end of the year £'000
Sir Arthur Jarratt Fund	272	2	(1)	52	(6)	319
David Pratt Trust	65	1	-	10	(1)	76
Whole Picture Programme	15	1,010	(505)	-	-	520
COVID-19 Response	302	5,670	(5,972)	-	-	-
Total restricted funds	654	6,683	(6,478)	62	7	915

The Sir Arthur Jarratt Fund and the David Pratt Trust are both reserved for the provision of relief to the children of beneficiaries and combined are referred to as the Children's Fund. During the year £1,000 (2020: £10,000) was expended from these funds to support qualifying grants made. The funds, which total £394,000 (2020: £337,000) at the end of the year, are represented by investments of £395,000 (2020: £337,000) on the balance sheet.

The Sir Arthur Jarratt Fund and David Pratt Trust fund transfers of £7,000 between restricted and unrestricted funds relates to income previously recognised incorrectly as restricted income.

The Whole Picture Programme is an ambitious, evidence-based programme designed to support the long-term mental health of the film, TV and cinema industry. The programme initially runs from October 2020 through to September 2022. During the year £1,010,000 (2019: £15,000) was received from donors. The remaining funds for this programme will be fundraised during the year to 31 March 2022.

The COVID-19 Emergency Fund was set up to provide vital support for freelancers and employees in the film and TV industry suffering the economic impacts of the coronavirus who are not eligible for government support. During the year £5,670,000 (2020: £302,000) was received and expenditure of £5,972k was incurred.

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

Notes to the Accounts (continued)

Restricted Funds 2020 (Group and Charity)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Losses £'000	Transfers £'000	Balance at the end of the year £'000
Sir Arthur Jarratt Fund	290	2	(8)	(6)	(6)	272
David Pratt Trust	69	-	(2)	(1)	(1)	65
Film & Television Support Line	30	-	(30)	-	-	-
Whole Picture Programme	-	15	-	-	-	15
COVID-19 Emergency Fund	-	302	-	-	-	302
Total restricted funds	389	319	(40)	(7)	(7)	654

22b. Net assets by funds 2021 (Group)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,299	-	3,093	5,392
Investment property	988	-	1,322	2,310
Investments	13,623	915	6,600	21,138
Net current assets	310	-	-	310
Total net assets	17,220	915	11,015	29,150

Net assets by funds 2021 (Charity)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,299	-	3,093	5,392
Investment property	988	-	1,322	2,310
Investments in subsidiaries	1	-	-	1
Investments	13,623	915	6,600	21,138
Net current assets	151	-	-	151
Total net assets	17,062	915	11,015	28,992

Net assets by funds 2020 (Group)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,069	-	3,674	5,743
Investment property	988	-	1,472	2,460
Investments	11,341	654	6,000	17,995
Net current assets	525	-	-	525
Total net assets	14,923	654	11,146	26,723

Notes to the Accounts (continued)

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

Net assets by funds 2020 (Charity)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	2,069	-	3,674	5,743
Investment property	988	-	1,472	2,460
Investments in subsidiaries	1	-	-	1
Investments	11,341	654	6,000	17,995
Net current assets	365	-	-	365
Long term liabilities	-	-	-	-
Total net assets	14,764	654	11,146	26,564

23. Movement in Funds (Group)

Expenditure is stated after charging/(crediting):

	2021 £'000	2020 £'000
Depreciation	116	76
Auditor's remuneration: Audit of the Charity's accounts	24	17
Non Audit services - Charity	1	19
Audit - Charity's subsidiaries	3	10
Non Audit services - Charity's subsidiaries	-	1
Operating lease rentals	3	13
Loss on fair value movement of investment property	(150)	(605)
Loss on revaluation of freehold property	(581)	(465)
Realised gains on investment assets	1,501	805
Unrealised gains/(losses) on investment assets and forward currency contracts	3,430	(1,392)

24. Operating lease commitments

The Charity has entered into non-cancellable operating leases and has future minimum lease payments as follows:

Equipment	2021 £'000	2020 £'000
Amounts payable:		
Within one year	1	3
One to two years	-	2
Two to five years	-	-
Total	1	5

25. Trustees

No remuneration is paid to the Trustees and Trustees do not receive benefits in kind. Total expenses reimbursed to all Trustees during the year amounted to £Nil (2020: £Nil).

26. Share capital and movement in shareholders' funds

The company is limited by guarantee and therefore has no share capital. The liability of the members of the charity is limited to £1 each.

Notes to the Accounts (continued)

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2021

27. Related party transactions

Other than the key management personnel remuneration disclosed in note 14, there were no other related party transactions in the year (2020: £Nil).

The financial statements of the subsidiary company Film and Television Enterprises Limited does not have a charge made by the parent organisation, The Film and Television Charity, in 2021 (2020: £105,000) in respect of operational costs, due to inactivity during the year as a result of the lockdown as a result of the COVID-19 pandemic.

Included within the financial statements of the subsidiary company Peter Rogers Production Limited is a charge of £12,000 (2020: £12,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Peter Rogers Production Limited activities.

28. Commitments and contingencies

The Charity as at 31 March 2021 has £42,000 (2020: £571,000) retention monies in relation to the refurbishment of the Golden Square office space.

There are no contingent liabilities at 31 March 2021 (2020: none).

29. Notes to the cash flow statement

a) Reconciliation of net expenditure to net cash flow from operating activities

	Group	
	2021	2020
	£'000	£'000
Net expenditure for the year being net movement in funds	2,427	(4,778)
Net losses/(gains) on investment assets	(4,931)	609
Net loss on revaluation of investment property	150	605
Net loss on revaluation of freehold property	581	465
Depreciation and write downs	116	76
(Increase)/decrease in debtors	(55)	103
(Decrease)/increase in creditors	(40)	(8)
Net cash flow used in operating activities	(1,752)	(2,928)

b) Net cash flows from investing activities

	Group	
	2021	2020
	£'000	£'000
Investment income – rents	29	-
Purchase of tangible fixed assets	-	(4)
Capital works in progress	(346)	(2,294)
Net cash withdrawals from investment portfolio	1,759	5,635
	1,442	3,336

Notes to the Accounts (continued)

30. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

Financial assets

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Measured at fair value through net expenditure:				
Fixed asset listed investments (note 18)	20,786	17,057	20,786	17,057
Financial assets measured at amortised cost:				
Cash at bank and in hand	423	733	401	589
Cash held by investment managers	352	938	352	938
Debtors (note 20)	9	2	9	2
Amounts owed by group undertakings (note 20)	-	-	7	63
Other debtors (note 20)	160	111	160	110
Total Debtors	169	113	176	175

Financial liabilities

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Measured at amortised cost:				
Trade creditors (note 21)	41	89	41	89
Amounts due to group undertakings (note 21)	-	-	148	88
Other creditors (note 21)	200	196	196	184
	241	285	385	361

The income, expenses, net gains and net losses attributable to the company's financial instruments are summarised as follows:

	Group		Charity	
	2021	2020	2021	2020
	£'000	£'000	£'000	£'000
Income and expense				
Fair value (loss)/gain on financial assets measured at fair value through net expenditure	4,931	(609)	4,931	(609)
Investment income for financial assets measured at fair value through net expenditure	208	201	208	201

The total interest expense for financial liabilities that are not measured at fair value was £Nil (2020: £NIL).