

# IRIS PRIZE OUTREACH LIMITED

England & Wales · Charity number 1149914

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08079169](#)

**Registered** 2012-11-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Iris Prize  
Chapter  
Market Road  
Cardiff  
CF5 1QE

**Phone** 029 20232744

**Email** [grant@irisprize.org](mailto:grant@irisprize.org)

**Website** [www.irisprize.org](http://www.irisprize.org)

## Activities

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**Objects:** FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION(INCLUDING SOCIAL AND PHYSICAL TRAINING)OF PEOPLE IN THE ARTS OF THE MOVING IMAGE AND THE PRODUCTION OF MOVING IMAGE WORKS IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT,INCLUDING BY:(A)AWARDING SUCH PERSONS PRIZES OR SCHOLARSHIPS TO FACILITATE THEM IN THE PRODUCTION OF MOVING IMAGE WORK;(B)PROVIDING THEIR EDUCATION(INCLUDING THE STUDY OF FILM,MUSIC OR OTHER ARTS)TO UNDERTAKE TRAVEL IN FURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY TO ANY OCCUPATION,TRADE OR PROFESSION RELEVANT TO THE FILM AND TELEVISION PRODUCTION INDUSTRIES.AND THE PROMOTION OF EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY:(A)WORKING FOR THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF SEXUAL ORIENTATION;(B)ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY;(C)PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS;(D)CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY.

**Activities:** Training and education in film production and the promotion of equality and diversity specifically by working to eliminate discrimination on the grounds of sexual orientation by supporting film productions made by winners of the Iris Prize, Cardiff's international lesbian and gay short film prize.

## Classification

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- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- Throughout Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-05-31	£194,371	£218,276	-	-
2024-05-31	£204,461	£172,847	-	-
2023-05-31	£178,463	£166,438	-	-
2022-05-31	£162,084	£160,899	-	-
2021-05-31	£97,849	£81,652	-	-

## Trustees

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Name	Role	Appointed
Tom Abell	Chair	2021-10-09
CHRISTOPHER RACSTER		2012-11-16
Jacqueline Lawrence		2023-03-03
Kathleen Lagan		2021-09-12

**IRIS PRIZE OUTREACH LIMITED**

England & Wales - Charity number 1149914

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# Accounts

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Iris Prize Outreach Limited  
(a company limited by guarantee)

# Trustees' Report and Financial Statements for the year ended 31 May 2025

Charity number: **1149914**  
Company number: **8079169**

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***Iris Prize Outreach Limited***  
**Trustees' annual report for the year ended 31 May 2025**

**IRIS PRIZE OUTREACH LIMITED: Charity registration number: 1149914**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of 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).

## Objectives and Activities

<p>Summary of the purposes of the charity</p>	<p>For the public benefit to promote education in the arts of the moving image and the production of moving image works including by</p> <ul style="list-style-type: none"> <li>(a) Awarding prizes or scholarships to facilitate the production of moving image work;</li> <li>(b) Providing education for entry into a trade or profession relevant to the film and television production industries.</li> </ul> <p>AND</p> <p>The promotion of equality and diversity by</p> <ul style="list-style-type: none"> <li>(a) Working for the elimination of discrimination on the grounds of sexual orientation;</li> <li>(b) Raising awareness in equality and diversity;</li> <li>(c) Promoting activities to foster understanding between people from diverse backgrounds;</li> <li>(d) Cultivating a sentiment in favour of equality and diversity.</li> </ul>
<p>Summary of the main activities.</p>	<p>The award, annually, of the Iris Prize – a cash sum of £30,000 to the director of an LGBTQ+ short film to enable them to make a new film in the UK. In October 2023<sup>4</sup> the Iris Prize was awarded to Dima Hamdan for her film <i>Blood Like Water</i>. Expenditure on this project is expected to take place in 2026.</p> <p>We completed work on John Sheedy's <i>Never Never</i> during the year and look forward to sharing with audiences later in 2025.</p> <p>Awarding the third commission under the Iris Prize Documentary Film Finance Fund to Emily Sargent for her project <i>Roaring Dyke</i> about Jackie Forster.</p> <p>Working with IntoFilm, through their Every Child a Filmmaker programme to produce a short film with learners at Willows High School in Cardiff.</p>

Statement confirming whether the trustees have had regard to the guidance on public benefit	The Trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit. It is their opinion that the activities undertaken meet the tests of 'benefit aspect' and 'public aspect.'
Policy on grant making	<p>Iris Prize Outreach makes a single grant (currently of £30,000) each year to the winner of the Iris Prize in order for them to make a new film in the UK. By financing a new film dealing with LGBTQ+ issues the Trustees are directly furthering the objects of the Charity. The Trustees have regard to the fairness and openness of the submission process and monitoring is undertaken to identify and eliminate bias and inequality in that process.</p> <p>Additional grants may be made if resources are available to support community film production that furthers the Charity's objectives. This includes the awarding of prizes to community and education films selected for the Iris Prize LGBTQ+ film festival.</p> <p>In the year ending 31 May 2025 a grant of £10,000 was awarded to Randan Film and Television Productions Limited as the third recipient of the Iris Prize Documentary Film Fund.</p> <p>To further the Charity's educational activity a grant of £17 500 (2024: £10,000) was paid to The Festivals Company to support film education activity with young people.</p>
Contribution made by volunteers	<p>Volunteers are engaged in various roles:</p> <ul style="list-style-type: none"> <li>• Front of house at the annual Iris Prize LGBTQ+ Film Festival;</li> <li>• To support marketing and promotional activity;</li> <li>• To provide support to film productions in trainee and assistant positions.</li> </ul> <p>For the year ending 31 May 2025 over 700 person hours were given to the Charity across all these roles.</p>

## Achievements and Performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>The Iris Prize 2024 was awarded to Dima Hamdan from Palestine for the short film <i>Blood Like Water</i>. Production of Dima's prize film is expected to take place in late 2026. This work highlights the struggles faced by gay Palestinians.</p> <p>Sharing LGBTQ+ stories with audiences is a crucial part of Iris' work through which we challenge societal perceptions of LGBTQ+ people and give voice to our communities. Iris' partnership with Channel 4 continued into its fifth year with a broadcast of all fifteen films that had competed in the Iris Prize Best British competition in 2024.</p> <p>In early 2025 we worked with a cohort of learners in years 8 and 9 at Willows High School, Cardiff to develop and produce a short film <i>Snapped Strings</i> in conjunction with IntoFilm's Every Child a Filmmaker programme. The project inspired the learners and introduced them to job roles in the moving image industry they'd not previously considered.</p>
<p>Performance of fundraising activities against objectives set</p>	<p>The work of the Charity was adequately funded by continuing donations from The Michael Bishop Foundation and grants from BFI Film Audience Network through Film Hub Wales and sponsorship from S4C.</p> <p>We have also been successful in increasing our earned income, through charging modest fees to exhibitors screening Iris on the Move programmes.</p>

## Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>For the year ending 31 May 2025 the Charity showed a net expense of £23,905. (2024: Net income £31,614)</p> <p>Turnover of £194,371 (£204,461 in 2024) included £398 in donations from the public.</p> <p>The Charity is operating as a going concern and the Trustees are confident it is able to meet all its liabilities for the coming year.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>The Charity has adopted a policy to hold reserves to cover at least three month's direct operating expenses - currently £20,000.</p>

Amount of reserves held	As at 31 May 2025 the Charity held reserves of £39,647 (£63,552 in 2024).
The charity's principal sources of funds (including any fundraising)	<p>For the year ending 31 May 2025 the principal source of funding was the grant from the National Lottery Heritage Fund towards the Adleisiau Iris project.</p> <p>The Michael Bishop Foundation has committed to making a regular donation annually to fund the Iris Prize and to contribute to the production costs of the Iris Prize LGBTQ+ Film Festival at £60,000 a year for the fiscal year 2024/5 and to be increased to £80,000 from fiscal year 2025/6.</p>

### Plans for future periods

The charity's plans for future periods	<p>2026 sees the twentieth anniversary of the Iris Prize and the charity is celebrating the impact it's made through the Adleisiau Iris project. The outputs of this project are expected to improve access to our stories and preserve Iris' legacy for the public good.</p> <p>It is the charity's intention to increase our work with young people – through youth groups and schools – and we are prioritising fundraising for these purposes.</p>
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### Structure, Governance and Management

Type of governing document	Articles of Association for a company limited by guarantee. Adopted on incorporation in May 2012. (Based on model articles from the Charity Commission)
How is the charity constituted?	Private company limited by guarantee.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustee appointments are made by existing members following widespread advertising and public competition. Trustees retire by rotation in thirds each year and are eligible for re-appointment.
The charity's organisational structure and any wider network with which the charity works	The Charity has a service level agreement with The Festivals Company for the work on production of the winners' films and the annual film festival in Cardiff.

## Reference and Administrative details

Charity name	Iris Prize Outreach Limited
Other name the charity uses	Iris Prize
Registered charity number	1149914
Charity's principal address	Chapter Market Road CARDIFF CF5 1QE

### Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Christopher William Racster			
Jacqueline Lawrence			
Kathleen Lagan			
Linda Suzanne Davies		Resigned 31 May 2025	
Helios Blanc			
Tom Abell	Chair		

### Name of chief executive or names of senior staff members

Berwyn Rowlands – Chief Executive

### Name of Independent Examiner

Michael Jones  
Bevan Buckland LLP  
Cardigan House, Castle Court  
Swansea Enterprise Park  
SWANSEA  
SA7 9LA

## Declarations

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Trustees declare that they have approved the report above.

**Signature:** *Tom Abell*  
Chair

**STATEMENT OF FINANCIAL ACTIVITIES: year ending 31 May 2025**  
**(including income and expenditure account)**

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
	F01	F02	F03	F04	F05
<b>Incoming resources (Notes 3)</b>					
Donations, legacies and Grants	95,398	68,765	-	164,163	194,148
Sponsorship	15,000	-	-	15,000	-
Other income	15,208	-	-	15,208	10,313
<b>Total incoming resources</b>	<b>125,606</b>	<b>68,765</b>	<b>-</b>	<b>194,371</b>	<b>204,461</b>
<b>Resources expended (Notes 4)</b>					
Legal and professional fees	1,090	-	-	1,090	900
Donations and Grants	27,750	-	-	27,750	22,850
Adleisiau Iris Heritage Project	-	63,959	-	63,959	-
Education & Community Projects	110,887	-	-	110,887	136,391
Administrative costs	10,751	3,839	-	14,590	12,706
<b>Total resources expended</b>	<b>150,478</b>	<b>67,798</b>	<b>-</b>	<b>218,276</b>	<b>172,847</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>(24,872)</b>	<b>967</b>	<b>-</b>	<b>(23,905)</b>	<b>31,614</b>
<b>Gross transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>(24,872)</b>	<b>967</b>	<b>-</b>	<b>(23,905)</b>	<b>31,614</b>
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
<b>Net movement in funds</b>	<b>(24,872)</b>	<b>967</b>	<b>-</b>	<b>(23,905)</b>	<b>31,614</b>
<b>Total funds brought forward</b>	<b>63,552</b>	<b>-</b>	<b>-</b>	<b>63,552</b>	<b>31,938</b>
<b>Total funds carried forward</b>	<b>38,680</b>	<b>967</b>	<b>-</b>	<b>39,647</b>	<b>63,552</b>

The prior year Statement of Financial Activities is provided on page 10.

**BALANCE SHEET: 31 May 2025**

	Total this year £	Total last year £
<b>Current assets</b>		
Stock and work in progress	-	-
Debtors	2,700	60,000
Prepayment	545	904
Cash at bank and in hand	39,692	5,913
<b>Total current assets</b>	<b>42,937</b>	<b>66,817</b>
<b>Creditors:</b>		
amounts falling due within one year	3,290	3,265
<b>Net current assets/(liabilities)</b>	<b>39,647</b>	<b>63,552</b>
<b>Total assets less current liabilities</b>		
	<b>39,647</b>	<b>63,552</b>
<b>Creditors:</b>		
amounts falling due after one year	-	-
<b>Net assets</b>	<b>39,647</b>	<b>63,552</b>
<b>Funds of the Charity</b>		
Unrestricted funds	38,680	63,552
Designated funds	-	-
<b>Total unrestricted funds</b>	<b>38,680</b>	<b>63,552</b>
Restricted income funds	967	-
Endowment funds	-	-
<b>Total funds</b>	<b>39,647</b>	<b>63,552</b>

For the year ending 31 May 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 & 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Signed: *Tom Abell*

Date: 12 August 2025

**PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES:  
year ending 31 May 2024 (including income and expenditure account)**

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £
	F01	F02	F03	F04
<b>Incoming resources (Notes 3)</b>				
Donations, legacies and Grants	163,486	30,662	-	194,148
Sponsorship	-	-	-	-
Other income	10,313	-	-	10,313
<b>Total incoming resources</b>	173,799	30,662	-	204,461
<b>Resources expended (Notes 4)</b>				
Legal and professional fees	900	-	-	900
Donations and Grants	22,850	-	-	22,850
Education & Community Projects	97,910	38,481	-	136,391
Administrative costs	12,706	-	-	12,706
<b>Total resources expended</b>	134,366	38,481	-	172,847
<b>Net incoming/(outgoing) resources before transfers</b>	39,433	(7,819)	-	31,614
<b>Gross transfers between funds</b>	(7,819)	7,819	-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	31,614	-	-	31,614
<b>Other recognised gains/(losses)</b>				
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-
Gains and losses on investment assets	-	-	-	-
<b>Net movement in funds</b>	31,614	-	-	31,614
<b>Total funds brought forward</b>	31,938	-	-	31,938
<b>Total funds carried forward</b>	63,552	-	-	63,552

## NOTES TO THE ACCOUNTS

### 1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

#### Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

### 2. Accounting policies

#### INCOMING RESOURCES

<b>Recognition of incoming Resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.  This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## Note 2 continued

### EXPENDITURE AND LIABILITIES

#### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

#### Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

### ASSETS

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

#### Stocks and work in progress

These are valued at the lower of cost or market value.

### 3. Analysis of income

	Analysis	Unrestricted funds	Restricted Income funds	Endowment funds	Total this year	Total prior year
<b>Donations &amp; legacies</b>	Donations and gifts	35,398		-	35,398	103,342
	Gift Aid	-	-	-	-	-
	General grants	60,000	68,765	-	128,765	90,662
	Subscriptions and sponsorships which are in substance donations	15,000	-	-	15,000	144
	Total	<b>110,398</b>	<b>68,765</b>	-	<b>179,163</b>	<b>194,148</b>
<b>Other trading activities</b>	Pink Portraits, & other trading activities	15,208	-	-	15,208	10,313
	Total	<b>15,208</b>	-	-	<b>15,208</b>	<b>10,313</b>

## 4. Analysis of expenditure

### Charitable Activities

	2025 £	2024 £
Donations and Grants		
Documentary Film Fund	10,000	11,500
Education and community prizes	250	1,350
Film education	17,500	10,000
<b>Total</b>	<b>27,750</b>	<b>22,850</b>
Adleisiau Iris Heritage Project		
Direct project costs	63,959	-
<b>Total</b>	<b>63,959</b>	<b>-</b>
Education and Community Projects		
Community Films Project Direct costs		16,686
Session workers		21,795
Other Projects Direct costs	110,887	97,910
<b>Total</b>	<b>110,887</b>	<b>136,391</b>
Legal and Professional Fees		
Accountancy fees	1,090	900
<b>Total</b>	<b>1,090</b>	<b>900</b>
Administrative Costs		
Bank and finance costs	25	34
Dues and subscriptions	1,633	956
Insurances	217	1,616
Office costs	8,298	7,299
Travel & subsistence	1,668	2,801
Adleisiau project administrative costs	3,839	-
<b>Total</b>	<b>14,590</b>	<b>12,706</b>

## 5. Details of certain items of expenditure

### 5.1 Trustee expenses

	2025 £	2024 £
Number of trustees who were paid expenses	-	-
Nature of the expenses	n/a	n/a
Total amount paid	-	-

### 5.2 Fees for examination or audit of the accounts

	2025 £	2024 £
Independent examiner's fees (including VAT payable) for reporting on the accounts	1,000	900
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	-	-

## 6. Paid employees

### 6.1 Staff costs

	2025 £	2024 £
Salaries and wages	63,797	51,032
Social security costs		-
Pension costs	2,162	1,274
Other employment benefits	-	-
Total amount paid	65,959	52,306

No employees received employment benefits (excluding employer pension costs) for the year of more than £60,000.

The charity employed 3 employees this year. (3 in 2024).

### 7. Defined contribution pension scheme

	This year	Last year
Amount of contributions recognised in the SOFA as an expense	£2,162	£1,274

Pension costs are allocated to activities in proportion to the related staffing costs and are wholly charged to unrestricted funds.

### 8. Grant making

£250 was paid as prize money to the winners of the Education, Community and Micro-short Awards from the Iris Prize LGBTQ+ Film Festival October 2024.

A final payment of £500 was paid to Bad Table Manners Ltd for the second Documentary Film Fund commission *Bender Defenders*, and an initial payment of £9,500 was made to Randan Film & Television in respect of the third Documentary Film Fund commission *Roaring Dyke*.

Grants totalling £17,500 were paid to The Festivals Company in June 2024 and November 2024 to support the development of the 2024 Iris Prize Education Day and to support development of the Every Child a Filmmaker project in conjunction with IntoFilm and Willows High School.

## 9. Debtors and prepayments

	2025 £	2024 £
Grants receivable	-	60,000
Trade debtors	2,700	-
Prepayments	545	904
<b>Total</b>	<b>3,245</b>	<b>60,904</b>

## 10. Creditors and accruals

	2025 £	2024 £
Trade creditors	-	281
Accruals	1,000	900
Tax and Social Security	2,290	2,084
<b>Total</b>	<b>3,290</b>	<b>3,265</b>

## 11. Transactions with related parties

There were no transactions with related parties. (Prior year – nil.)

## 12. Movement in funds

	Balance at 1 June 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2025
Unrestricted					
General Fund	63,552	125,606	150,478	-	38,680
Restricted					
Adleisiau Iris	-	68,765	67,798	-	967
<b>Total</b>	<b>63,552</b>	<b>194,371</b>	<b>218,276</b>	<b>-</b>	<b>39,647</b>

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2024
Unrestricted					
General Fund	31,938	173,799	134,366	(7,819)	63,552
Restricted					
Iris Community Films	-	30,662	38,481	7,819	-
<b>Total</b>	<b>31,938</b>	<b>204,461</b>	<b>172,847</b>	<b>-</b>	<b>63,552</b>

## 13. Restricted funds and transfers between funds

The charity completed work on the Iris Community Films project in the year ending 31 May 2024. A new restricted fund, Adleisiau Iris, was created in the current year following the award of a grant from the National Lottery Heritage Fund to cover the costs of a project documenting and exploiting the heritage of the Iris Prize.

There were no transfers between funds in the year.

# EXAMINER'S UNQUALIFIED REPORT: IRIS PRIZE OUTREACH LIMITED

## Independent examiner's report to the trustees of Iris Prize Outreach.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Jones ACCA  
Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA  
Date: 30<sup>th</sup> July 2025

**IRIS PRIZE OUTREACH LIMITED**

England & Wales - Charity number 1149914

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# Accounts

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Iris Prize Outreach Limited  
(a company limited by guarantee)

# Trustees' Report and Financial Statements for the year ended 31 May 2024

Charity number: **1149914**  
Company number: **8079169**

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***Iris Prize Outreach Limited***  
**Trustees' annual report for the year ended 31 May 2024**

**IRIS PRIZE OUTREACH LIMITED: Charity registration number: 1149914**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2024. The trustees have adopted the provisions of 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).

## Objectives and Activities

<p>Summary of the purposes of the charity</p>	<p>For the public benefit to promote education in the arts of the moving image and the production of moving image works including by</p> <ul style="list-style-type: none"> <li>(a) Awarding prizes or scholarships to facilitate the production of moving image work;</li> <li>(b) Providing education for entry into a trade or profession relevant to the film and television production industries.</li> </ul> <p>AND</p> <p>The promotion of equality and diversity by</p> <ul style="list-style-type: none"> <li>(a) Working for the elimination of discrimination on the grounds of sexual orientation;</li> <li>(b) Raising awareness in equality and diversity;</li> <li>(c) Promoting activities to foster understanding between people from diverse backgrounds;</li> <li>(d) Cultivating a sentiment in favour of equality and diversity.</li> </ul>
<p>Summary of the main activities.</p>	<p>The award, annually, of the Iris Prize – a cash sum of £30,000 to the director of an LGBT+ short film to enable them to make a new film in the UK. In October 2023 the Iris Prize was awarded to Karimah Issa for her film <i>Scaring Women at Night</i>. Expenditure on this project is expected to take place in 2025.</p> <p>Awarding the second commission under the Iris Prize Documentary Film Finance Fund to Ira Putilova for their project <i>Bender Defenders</i>;</p> <p>Successfully concluding the Iris Community Films project that had been funded by the Lottery Community Fund and producing a documentary film to capture the story of the project .</p>
<p>Statement confirming whether the trustees have had regard to the guidance on public benefit</p>	<p>The Trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit. It is their opinion that the activities undertaken meet the tests of 'benefit aspect' and 'public aspect'.</p>

<p>Policy on grant making</p>	<p>Iris Prize Outreach makes a single grant (currently of £30,000) each year to the winner of the Iris Prize in order for them to make a new film in the UK. By financing a new film dealing with LGBT+ issues the Trustees are directly furthering the objects of the Charity. The Trustees have regard to the fairness and openness of the submission process and monitoring is undertaken to identify and eliminate bias and inequality in that process.</p> <p>Additional grants may be made if resources are available to support community film production that furthers the Charity’s objectives. This includes the awarding of prizes to community and education films selected for the Iris Prize LGBTQ+ film festival.</p> <p>In the year ending 31 May 2024 a grant of £10,000 was awarded to Bad Table Manners Limited as the second recipient of the Iris Prize Documentary Film Fund.</p> <p>To further the Charity’s educational activity a grant of £10,000 was paid to The Festivals Company.</p>
<p>Contribution made by volunteers</p>	<p>Volunteers are engaged in various roles:</p> <ul style="list-style-type: none"> <li>• Front of house at the annual Iris Prize LGBTQ+ Film Festival;</li> <li>• To support marketing and promotional activity;</li> <li>• To provide support to film productions in trainee and assistant positions.</li> </ul> <p>For the year ending 31 May 2024 over 700 person hours were given to the Charity across all these roles.</p>

## Achievements and Performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>The Iris Prize 2023 was awarded to Karimah Zakia Issa from Canada for the short film <i>Scaring Women at Night</i>. Production of Karimah's prize film is expected to take place in late 2025.</p> <p>Sharing LGBT+ stories with audiences is a crucial part of Iris' work. Iris' partnership with Channel 4 continued into its fourth year with a broadcast of all fifteen films that had competed in the Iris Prize Best British competition in 2023.</p> <p>By January 2024 the charity had completed work on the Ffilmiau Cymunedol Iris Community Films project which had seen us work with 12 communities across Wales and produce 10 short films, a documentary on storytelling on screen and an end of project film summarising the outcomes of the project.</p>
<p>Performance of fundraising activities against objectives set</p>	<p>The work of the Charity was adequately funded by continuing donations from The Michael Bishop Foundation and grants from BFI Film Audience Network through Film Hub Wales and the National Lottery Community Fund.</p>

## Financial Review

<p>Review of the charity's financial position at the end of the period</p>	<p>For the year ending 31 May 2024 the Charity returned a surplus of £31,614. Turnover of £204,461 (178 463 in 2023) included £323 in donations from the public.</p> <p>The Charity is operating as a going concern and is able to meet all its liabilities for the coming year.</p>
<p>Statement explaining the policy for holding reserves stating why they are held</p>	<p>The Charity has adopted a policy to hold reserves to cover at least three month's direct operating expenses - currently £20,000.</p>
<p>Amount of reserves held</p>	<p>As at 31 May 2024 the Charity held reserves of £63,552 (£30 715 in 2023).</p>

The charity's principal sources of funds (including any fundraising)	<p>For the year ending 31 May 2024 the principal source of funding was the grant from the National Lottery Community Fund for the Iris Community Films project. It is expected that another significant multi-year grant will be awarded in 2025.</p> <p>The Michael Bishop Foundation has committed to making a regular donation annually to fund the Iris Prize and to contribute to the production costs of the Iris Prize LGBTQ+ Film Festival at £60,000 a year for the fiscal year 2024/5 and to be reviewed for subsequent years.</p>
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## Structure, Governance and Management

Type of governing document	Articles of Association for a company limited by guarantee. Adopted on incorporation in May 2012. (Based on model articles from the Charity Commission)
How is the charity constituted?	Private company limited by guarantee.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustee appointments are made by existing members following widespread advertising and public competition. Trustees retire by rotation in thirds each year and are eligible for re-appointment.
The charity's organisational structure and any wider network with which the charity works	The Charity has a service level agreement with The Festivals Company for the work on production of the winners' films and the annual film festival in Cardiff.

## Reference and Administrative details

Charity name	Iris Prize Outreach Limited
Other name the charity uses	Iris Prize
Registered charity number	1149914
Charity's principal address	Chapter Market Road CARDIFF CF5 1QE

### Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Christopher William Racster			
Jacqueline Lawrence			
Kathleen Lagan			
Linda Suzanne Davies			
Alice Blanc			
Tom Abell	Chair		

### Name of chief executive or names of senior staff members

Berwyn Rowlands – Chief Executive

### Name of Independent Examiner

Michael Jones  
Bevan Buckland LLP  
Cardigan House, Castle Court  
Swansea Enterprise Park  
SWANSEA  
SA7 9LA

### Declarations

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Trustees declare that they have approved the report above.

**Signature:** *Tom Abell*

Chair

27 November 2024

**STATEMENT OF FINANCIAL ACTIVITIES: year ending 31 May 2024**  
**(including income and expenditure account)**

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
	F01	F02	F03	F04	F05
<b>Incoming resources</b> <b>(Notes 3)</b>					
Donations, legacies and Grants	163,486	30,662	-	194,148	142,188
Sponsorship	-	-	-	-	-
Other income	10,313	-	-	10,313	36,275
<b>Total incoming resources</b>	<b>173,799</b>	<b>30,662</b>	<b>-</b>	<b>204,461</b>	<b>178,463</b>
<b>Resources expended</b> <b>(Notes 4)</b>					
Legal and professional fees	-	-	-	-	-
Donations and Grants	22,850	-	-	22,850	37,300
Education & Community Projects	97,910	38,481	-	136,391	119,415
Administrative costs	13,606	-	-	13,606	9,723
<b>Total resources expended</b>	<b>134,366</b>	<b>38,481</b>	<b>-</b>	<b>172,847</b>	<b>166,438</b>
<b>Net incoming/(outgoing) resources</b> <b>before transfers</b>	<b>39,433</b>	<b>(7,819)</b>	<b>-</b>	<b>31,614</b>	<b>12,025</b>
<b>Gross transfers between funds</b>	<b>(7,819)</b>	<b>7,819</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources</b> <b>before other recognised</b> <b>gains/(losses)</b>	<b>31,614</b>	<b>-</b>	<b>-</b>	<b>31,614</b>	<b>12,025</b>
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
<b>Net movement in funds</b>	<b>31,614</b>	<b>-</b>	<b>-</b>	<b>31,614</b>	<b>12,025</b>
<b>Total funds brought forward</b>	<b>31,938</b>	<b>-</b>	<b>-</b>	<b>31,938</b>	<b>19,913</b>
<b>Total funds carried forward</b>	<b>63,552</b>	<b>-</b>	<b>-</b>	<b>63,552</b>	<b>31,938</b>

The prior year Statement of Financial Activities is provided on page 10.

**BALANCE SHEET: 31 May 2024**

	Total this year £	Total last year £
<b>Current assets</b>		
Stock and work in progress	-	-
Debtors	60,000	12 188
Prepayment	904	-
Cash at bank and in hand	5,913	23 466
<b>Total current assets</b>	<b>66,817</b>	<b>35 654</b>
<b>Creditors:</b>		
amounts falling due within one year	3,265	3 716
<b>Net current assets/(liabilities)</b>	<b>63,552</b>	<b>31,938</b>
<b>Total assets less current liabilities</b>		
	<b>63,552</b>	<b>31 938</b>
<b>Creditors:</b>		
amounts falling due after one year	-	-
<b>Net assets</b>	<b>63,552</b>	<b>31 938</b>
<b>Funds of the Charity</b>		
Unrestricted funds	63,552	31 938
Designated funds	-	-
<b>Total unrestricted funds</b>	<b>63,552</b>	<b>31 938</b>
Restricted income funds	-	-
Endowment funds	-	-
<b>Total funds</b>	<b>63,552</b>	<b>31 938</b>

For the year ending 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 & 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Signed: *Tom Abell* Chair

Date: 27 November 2024

**PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES:  
year ending 31 May 2023 (including income and expenditure account)**

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £
	F01	F02	F03	F04
<b>Incoming resources</b>				
Donations, legacies and Grants	66,247	75,941	-	142,188
Sponsorship	-	-	-	-
Other income	36,275	-	-	36,275
<b>Total incoming resources</b>	<b>102,522</b>	<b>75,941</b>	<b>-</b>	<b>178,463</b>
<b>Resources expended</b>				
Legal and professional fees	-	-	-	-
Donations and Grants	37,300	-	-	37,300
Education & Community Projects	-	119,415	-	119,415
Administrative costs	9,723	-	-	9,723
<b>Total resources expended</b>	<b>47,023</b>	<b>119,415</b>	<b>-</b>	<b>166,438</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>55,499</b>	<b>(43,474)</b>	<b>-</b>	<b>12,025</b>
<b>Gross transfers between funds</b>	<b>(43,474)</b>	<b>43,474</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>12,025</b>	<b>-</b>	<b>-</b>	<b>12,025</b>
<b>Other recognised gains/(losses)</b>				
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-
Gains and losses on investment assets	-	-	-	-
<b>Net movement in funds</b>	<b>12,025</b>	<b>-</b>	<b>-</b>	<b>12,025</b>
<b>Total funds brought forward</b>	<b>19,913</b>	<b>-</b>	<b>-</b>	<b>19,913</b>
<b>Total funds carried forward</b>	<b>31,938</b>	<b>-</b>	<b>-</b>	<b>31,938</b>

## NOTES TO THE ACCOUNTS

### 1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

#### Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

### 2. Accounting policies

#### INCOMING RESOURCES

<b>Recognition of incoming Resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.  This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## Note 2 continued

### EXPENDITURE AND LIABILITIES

#### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

#### Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

### ASSETS

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

#### Stocks and work in progress

These are valued at the lower of cost or market value.

### 3. Analysis of income

	Analysis	Unrestricted funds	Restricted Income funds	Endowment funds	Total this year	Total prior year
<b>Donations &amp; legacies</b>	Donations and gifts	103,342	-	-	103,342	102,987
	Gift Aid	-	-	-	-	3,315
	General grants	60,000	30,662	-	90,662	35,562
	Subscriptions and sponsorships which are in substance donations	144	-	-	144	324
	Total	<b>163,486</b>	<b>30,662</b>	-	<b>194,148</b>	<b>142,188</b>
<b>Other trading activities</b>	Pink Portraits TFW, other trading activities	10,313	-	-	10,313	36,275
	Total	<b>10,313</b>	-	-	<b>10,313</b>	<b>36,275</b>

All income in the prior year was unrestricted expect for donations and gifts of £40,379 and general grants of £35 562.

## 4. Analysis of expenditure

### Charitable Activities

	2024 £	2023 £
Grants made		
Documentary Film Fund	11,500	8,000
Education and community prizes	1,350	1,000
Film education	10,000	5,000
Iris Prize LGBTQ+ Film Festival	-	23,300
<b>Total</b>	<b>22,850</b>	<b>37,300</b>
Iris Community Films Project		
Direct production costs	16,686	70,859
Session workers	21,795	48,556
<b>Total</b>	<b>38,481</b>	<b>119,415</b>
Other Education and Community Projects		
Direct costs	97,910	-
<b>Total</b>	<b>97,910</b>	<b>-</b>
Bank and finance costs	34	2
Dues and subscriptions	956	755
Insurances	1,616	901
Accountancy fees	900	900
Office costs	7,299	7,165
Travel & subsistence	2,801	-
<b>Total</b>	<b>13,606</b>	<b>9,723</b>

## 5. Details of certain items of expenditure

### 5.1 Trustee expenses

	2024 £	2023 £
Number of trustees who were paid expenses	-	-
Nature of the expenses	n/a	n/a
Total amount paid	-	-

### 5.2 Fees for examination or audit of the accounts

	2024 £	2023 £
Independent examiner's fees (including VAT payable) for reporting on the accounts	900	900
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	-	-

## 6. Paid employees

### 6.1 Staff costs

	2024 £	2023 £
Salaries and wages	51,032	35,332
Social security costs	-	-
Pension costs	1,274	1 208
Other employment benefits	-	-
Total amount paid	52,306	36,540

No employees received employment benefits (excluding employer pension costs) for the year of more than £60,000.

The charity employed 3 employees this year. (2 in 2023).

### 7. Defined contribution pension scheme

	This year	Last year
Amount of contributions recognised in the SOFA as an expense	£1,274	£1,208

Pension costs are allocated to activities in proportion to the related staffing costs and are wholly charged to unrestricted funds.

### 8. Grant making

£1,350 was paid as prize money to the winners of the Education, Community and Micro-short Awards from the Iris Prize LGBTQ+ Film Festival October 2023.

A final payment of £2,000 was paid to Blak Wave Productions for the first Iris Prize Documentary Film Fund commission *Some Girls Hate Dresses*. Payments of £9,500 was made to Bad Table Manners Ltd for the second Documentary Film Fund commission *Bender Defenders*.

A grant of £10,000 was paid to The Festivals Company in June 2023 to support the development of the 2023 Iris Prize Education Day.

## 9. Debtors and prepayments

	<b>2024 £</b>	<b>2023 £</b>
Grants receivable	60,000	-
Trade debtors	-	12,188
Prepayments	904	-
<b>Total</b>	<b>60,904</b>	<b>12,188</b>

## 10. Creditors and accruals

	<b>2024 £</b>	<b>2023 £</b>
Trade creditors	281	1,555
Accruals	900	900
Tax and Social Security	2,084	1,261
<b>Total</b>	<b>3,265</b>	<b>3,716</b>

## 11. Transactions with related parties

There were no transactions with related parties. (Prior year – nil.)

## 12. Movement in funds

	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2024
Unrestricted					
General Fund	31,938	173,799	134,366	(7,819)	63,552
Restricted					
Iris Community Films	-	30,662	38,481	7,819	-
<b>Total</b>	<b>31,938</b>	<b>204,461</b>	<b>172,847</b>	<b>-</b>	<b>63,552</b>

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2023
Unrestricted					
General Fund	19,913	102,522	47,023	(43,474)	31,938
Restricted					
Iris Community Films	-	75,941	119,415	43,474	-
<b>Total</b>	<b>19,913</b>	<b>178,463</b>	<b>166,438</b>	<b>-</b>	<b>31,938</b>

## 13. Restricted funds and transfers between funds

The charity currently has a single restricted fund – Iris Community Films – which relates to the National Lottery Community Fund supported *Ffilmiau Cymunedol Iris Community Films* project.

The transfers from the General Fund to Iris Community Films were to cover funding deficits during the year with the overspend not being recoverable.

# EXAMINER'S UNQUALIFIED REPORT: IRIS PRIZE OUTREACH LIMITED

## Independent examiner's report to the trustees of Iris Prize Outreach.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Jones ACCA  
Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA  
Date: 9<sup>th</sup> January 2025



**IRIS PRIZE OUTREACH LIMITED**

England & Wales - Charity number 1149914

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# Accounts

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Iris Prize Outreach Limited  
(a company limited by guarantee)

# Trustees' Report and Financial Statements for the year ended 31 May 2023

Charity number: **1149914**  
Company number: **8079169**

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***Iris Prize Outreach Limited***  
**Trustees' annual report for the year ended 31 May 2023**

**IRIS PRIZE OUTREACH LIMITED: Charity registration number: 1149914**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2023. The trustees have adopted the provisions of 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).

### Objectives and Activities

<p>Summary of the purposes of the charity</p>	<p>For the public benefit to promote education in the arts of the moving image and the production of moving image works including by</p> <ul style="list-style-type: none"> <li>(a) Awarding prizes or scholarships to facilitate the production of moving image work;</li> <li>(b) Providing education for entry into a trade or profession relevant to the film and television production industries.</li> </ul> <p>AND</p> <p>The promotion of equality and diversity by</p> <ul style="list-style-type: none"> <li>(a) Working for the elimination of discrimination on the grounds of sexual orientation;</li> <li>(b) Raising awareness in equality and diversity;</li> <li>(c) Promoting activities to foster understanding between people from diverse backgrounds;</li> <li>(d) Cultivating a sentiment in favour of equality and diversity.</li> </ul>
<p>Summary of the main activities.</p>	<p>The award, annually, of the Iris Prize – a cash sum of £30,000 to the director of an LGBT+ short film to enable them to make a new film in the UK. In October 2022 the Iris Prize was awarded to John Sheddy for his film <i>Tarneit</i>. Expenditure on this project is expected to take place in 2024.</p> <p>Awarding the first commission under the Iris Prize Documentary Film Finance Fund to Mena Fombo for her project <i>Some Girls Hate Dresses</i>;</p> <p>Working with community groups across Wales to build their skills in storytelling and filmmaking and increasing their understanding of equality and diversity.</p>
<p>Statement confirming whether the trustees have had regard to the guidance on public benefit</p>	<p>The Trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit. It is their opinion that the activities undertaken meet the tests of 'benefit aspect' and 'public aspect.'</p>

<p>Policy on grant making</p>	<p>Iris Prize Outreach makes a single grant (currently of £30,000) each year to the winner of the Iris Prize in order for them to make a new film in the UK. By financing a new film dealing with LGBT+ issues the Trustees are directly furthering the objects of the Charity. The Trustees have regard to the fairness and openness of the submission process and monitoring is undertaken to identify and eliminate bias and inequality in that process.</p> <p>Additional grants may be made if resources are available to support community film production that furthers the Charity's objectives. This includes the awarding of prizes to community and education films selected for the Iris Prize LGBTQ+ film festival. In the year ending 31 May 2023 a grant of £10,000 was awarded to Blak Wave Productions as the first recipient of the Iris Prize Documentary Film Fund.</p> <p>To further the Charity's educational activity a grant of £5 000 was paid to The Festivals Company.</p>
<p>Contribution made by volunteers</p>	<p>Volunteers are engaged in various roles:</p> <ul style="list-style-type: none"> <li>• Front of house at the annual Iris Prize LGBTQ+ Film Festival;</li> <li>• To support marketing and promotional activity;</li> <li>• To provide support to film productions in trainee and assistant positions.</li> </ul> <p>For the year ending 31 May 2023 over 700 person hours were given to the Charity across all these roles.</p>

## Achievements and Performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>The Iris Prize 2022 was awarded to John Sheddy from the Australia for his film <i>Tarneit</i>.</p> <p>Sharing LGBT+ stories with audiences is a crucial part of Iris' work. Iris' partnership with Channel 4 continued into its third year with a broadcast of all fifteen films that had competed in the Iris Prize Best British competition in 2022.</p> <p>Work has progressed with the second cohort of community groups taking part in the Iris Community Films project funded by the Lottery Community Fund. We are on track to complete filming of the second five films</p> <p>In August 2022 the charity was granted a lease of office space in Cardiff city centre. The new space provides ample room for Iris core staff as well as a shared event space suitable for workshops and other activities.</p>
<p>Performance of fundraising activities against objectives set</p>	<p>The work of the Charity was adequately funded by continuing donations from The Michael Bishop Foundation and grants from BFI Film Audience Network through Film Hub Wales and the National Lottery Community Fund.</p>

## Financial Review

Review of the charity's financial position at the end of the period	<p>For the year ending 31 May 2023 the Charity returned a surplus of £10 78559 . Turnover of £178 463 (£162 084 in 2022) included £3 315 in donations from the public.</p> <p>The Charity is operating as a going concern and is able to meet all its liabilities for the coming year.</p>
Statement explaining the policy for holding reserves stating why they are held	The Charity has adopted a policy to hold reserves to cover at least three month's direct operating expenses - currently £20,000.
Amount of reserves held	As at 31 May 2023 the Charity held reserves of £30 715. The higher level of reserves is due to the timing of payment of the National Lottery Community Fund grant and profile of cash expenditure on the Iris Community Films Project,
The charity's principal sources of funds (including any fundraising)	<p>For the year ending 31 May 2023 and at least the next year the principal source of funding is the grant from the National Lottery Community Fund for the Iris Community Films project.</p> <p>The Michael Bishop Foundation has committed to making a regular donation annually to fund the Iris Prize and to contribute to the production costs of the Iris Prize LGBTQ+ Film Festival.</p>

## Structure, Governance and Management

Type of governing document	Articles of Association for a company limited by guarantee. Adopted on incorporation in May 2012. (Based on model articles from the Charity Commission)
How is the charity constituted?	Private company limited by guarantee.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustee appointments are made by existing members following widespread advertising and public competition. Trustees retire by rotation in thirds each year and are eligible for re-appointment.
The charity's organisational structure and any wider network with which the charity works	The Charity has a service level agreement with The Festivals Company for the work on production of the winners' films and the annual film festival in Cardiff.

## Reference and Administrative details

Charity name	Iris Prize Outreach Limited
Other name the charity uses	Iris Prize
Registered charity number	1149914
Charity's principal address	Chapter Market Road CARDIFF CF5 1QE

### Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Christopher William Racster			
Jacqueline Lawrence		From 3 March 2023	
Kathleen Lagan			
Carol Ann Jones		Until 1 October 2022	
Linda Suzanne Davies			
Alice Blanc			
Tom Abell	Chair		

### Name of chief executive or names of senior staff members

Berwyn Rowlands – Chief Executive

### Name of Independent Examiner

Michael Jones  
Bevan Buckland LLP  
Cardigan House, Castle Court  
Swansea Enterprise Park  
SWANSEA  
SA7 9LA

## Declarations

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Trustees declare that they have approved the report above.

**Signature:** *Tom Abell*

Chair

27 October 2023

**STATEMENT OF FINANCIAL ACTIVITIES: year ending 31 May 2023**  
(including income and expenditure account)

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
	F01	F02	F03	F04	F05
<b>Incoming resources (Notes 3)</b>					
Donations, legacies and Grants	66,247	75,941	-	142,188	124,450
Sponsorship	-	-	-	-	-
Other income	36,275	-	-	36,275	37,544
<b>Total incoming resources</b>	<b>102,522</b>	<b>75,941</b>	<b>-</b>	<b>178,463</b>	<b>162,084</b>
<b>Resources expended (Notes 4)</b>					
Legal and professional fees	-	-	-	-	14
Donations and Grants	37,300	-	-	37,300	83,378
Education & Community Projects	-	119,415	-	119,415	69,382
Administrative costs	9,723	-	-	9,723	8,125
<b>Total resources expended</b>	<b>47,023</b>	<b>119,415</b>	<b>-</b>	<b>166,438</b>	<b>160,899</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>55,499</b>	<b>(43,474)</b>	<b>-</b>	<b>12,025</b>	<b>1,185</b>
<b>Gross transfers between funds</b>	<b>(43,474)</b>	<b>43,474</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>12,025</b>	<b>-</b>	<b>-</b>	<b>12,025</b>	<b>1,185</b>
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Gains and losses on investment assets	-	-	-	-	-
<b>Net movement in funds</b>	<b>12,025</b>	<b>-</b>	<b>-</b>	<b>12,025</b>	<b>1,185</b>
<b>Total funds brought forward</b>	<b>19,913</b>	<b>-</b>	<b>-</b>	<b>19,913</b>	<b>18,728</b>
<b>Total funds carried forward</b>	<b>31,938</b>	<b>-</b>	<b>-</b>	<b>31,938</b>	<b>19,913</b>

The prior year Statement of Financial Activities is provided on page 10.

**BALANCE SHEET: 31 May 2023**

	Total this year £	Total last year £
<b>Current assets</b>		
Stock and work in progress	-	-
Debtors	12 188	-
Prepayment	-	-
Cash at bank and in hand	23 466	21 486
<b>Total current assets</b>	<b>35 654</b>	<b>21 486</b>
<b>Creditors:</b>		
amounts falling due within one year	3 716	1 573
<b>Net current assets/(liabilities)</b>	<b>30 715</b>	<b>19 913</b>
<b>Total assets less current liabilities</b>		
	<b>31 938</b>	<b>19 913</b>
<b>Creditors:</b>		
amounts falling due after one year	-	-
<b>Net assets</b>	<b>31 938</b>	<b>19 913</b>
<b>Funds of the Charity</b>		
Unrestricted funds	31 938	19 913
Designated funds	-	-
<b>Total unrestricted funds</b>	<b>31 938</b>	<b>19 913</b>
Restricted income funds	-	-
Endowment funds	-	-
<b>Total funds</b>	<b>31 938</b>	<b>19 913</b>

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

- a) Ensuring that the charitable company keeps accounting records that comply with Sections 386 & 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

Signed: *Tom Abell* Chair

Date: 27 October 2023

**PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES:  
year ending 31 May 2022 (including income and expenditure account)**

	Unrestricted £	Restricted £	Endowments £	Total £
<b>Incoming resources</b>				
Donations, legacies and Grants	27 536	97 004	-	124 540
Sponsorship	-	-	-	-
Other income	37 544	-	-	37 544
<b>Total incoming resources</b>	<b>65 080</b>	<b>97 004</b>	<b>-</b>	<b>162 084</b>
<b>Resources expended</b>				
Legal and professional fees	14	-	-	14
Donations and Grants	53 378	30 000	-	83 378
Education (& Community) Project	-	69 382	-	69 382
Administrative costs	8 125	-	-	8 125
<b>Total resources expended</b>	<b>61 517</b>	<b>99 382</b>	<b>-</b>	<b>160 899</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>3 563</b>	<b>(2 378)</b>	<b>-</b>	<b>1 185</b>
<b>Gross transfers between funds</b>	<b>(2 378)</b>	<b>2 378</b>	<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>1 185</b>	<b>-</b>	<b>-</b>	<b>1 185</b>
<b>Other recognised gains/(losses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>1 185</b>	<b>-</b>	<b>-</b>	<b>1 185</b>
<b>Total funds brought forward</b>	<b>18 728</b>	<b>-</b>	<b>-</b>	<b>18 728</b>
<b>Total funds carried forward</b>	<b>19 913</b>	<b>-</b>	<b>-</b>	<b>19 913</b>

## NOTES TO THE ACCOUNTS

### 1. Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention

#### Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows

### 2. Accounting policies

#### INCOMING RESOURCES

<b>Recognition of incoming Resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.  This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## Note 2 continued

### EXPENDITURE AND LIABILITIES

#### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

#### Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

### ASSETS

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

#### Stocks and work in progress

These are valued at the lower of cost or market value.

### 3. Analysis of income

	Analysis	Unrestricted funds	Restricted Income funds	Endowment funds	Total this year	Total prior year
<b>Donations &amp; legacies</b>	Donations and gifts	62,608	40,379	-	102,987	86,985
	Gift Aid	3,315	-	-	3,315	1,809
	General grants	-	35,562	-	35,562	35,562
	Subscriptions and sponsorships which are in substance donations	324	-	-	324	184
	Total		<b>66,247</b>	<b>75,941</b>	-	<b>142,188</b>
<b>Other trading activities</b>	Internships and Pink Portraits Revisited	36,275	-	-	36,275	37,544
	Total	<b>36,275</b>	-	-	<b>36,275</b>	<b>37,544</b>

All income in the prior year was unrestricted except for donations and gifts of £61,442 and general grants of £35,562.

## 4. Analysis of expenditure

### Charitable Activities

	<b>2023 £</b>	<b>2022 £</b>
Grants made		
Documentary Film Fund	8,000	-
Education and community prizes	1,000	1,000
Iris Prize	23,300	37,000
Film education	5,000	45,378
<b>Total</b>	<b>37,300</b>	<b>83,378</b>
Iris Community Films Project		
Direct production costs	70,859	55,529
Session workers	48,556	12,853
<b>Total</b>	<b>119,415</b>	<b>69,382</b>
Bank and finance costs	2	1
Dues and subscriptions	755	1,034
Insurances	901	1,133
Accountancy fees	900	-
Office costs	7,165	5,971
<b>Total</b>	<b>9,723</b>	<b>8,139</b>

## 5. Details of certain items of expenditure

### 5.1 Trustee expenses

	<b>2023 £</b>	<b>2022 £</b>
Number of trustees who were paid expenses	-	-
Nature of the expenses	n/a	n/a
Total amount paid	-	-

### 5.2 Fees for examination or audit of the accounts

	<b>2023 £</b>	<b>2022 £</b>
Independent examiner's fees (including VAT payable) for reporting on the accounts	900	-
Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor	-	-

## 6. Paid employees

### 6.1 Staff costs

	2023 £	2022 £
Salaries and wages	35,332	12,500
Social security costs	-	-
Pension costs	1 208	429
Other employment benefits	-	-
Total amount paid	36,540	12,929

No employees received employment benefits (excluding employer pension costs) for the year of more than £60,000.

The charity employed 2 employees this year. (1 in 2022).

### 7. Defined contribution pension scheme

	This year	Last year
Amount of contributions recognised in the SOFA as an expense	£1,208	£429

Pension costs are allocated to activities in proportion to the related staffing costs and are wholly charged to unrestricted funds.

### 8. Grant making

£1,000 was paid as prize money to the winners of the Education, Community and Micro-short Awards from the Iris Prize LGBTQ+ Film Festival October 2022.

An initial payment of £8,000 was paid to Blak Wave Productions for the first Iris Prize Documentary Film Fund commission, the final £2,000 will be paid on successful delivery of the film which is expected to be in August 2023.

£23,000 was paid to The Festivals Company (2022: £14,750) towards the Iris Prize. An additional grant of £5,000 was paid to The Festivals Company in April 2023 to support the Iris Prize Storytelling Workshop series.

## 9. Debtors and prepayments

	2023 £	2022 £
Trade debtors	12,188	-
Prepayments	-	-
<b>Total</b>	<b>12,188</b>	<b>-</b>

## 10. Creditors and accruals

	2023 £	2022 £
Trade creditors	1,555	1,573
Accruals	900	-
Tax and Social Security	1,261	-
<b>Total</b>	<b>3,716</b>	<b>1,573</b>

## 11. Transactions with related parties

There were no transactions with related parties. (Prior year – nil.)

## 12. Movement in funds

	Balance at 1 June 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2023
Unrestricted					
General Fund	19 913	102 522	(47 023)	(43 473)	31 938
Restricted					
Iris Community Films	-	75 941	(119 415)	43 373	-
<b>Total</b>	<b>19 913</b>	<b>178 463</b>	<b>(166 438)</b>	<b>-</b>	<b>31 938</b>

	Balance at 1 June 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 May 2022
Unrestricted					
General Fund	18 728	65 080	61 517	(2 378)	19 913
Restricted					
Iris Community Films	-	97 004	99 382	2 378	-
<b>Total</b>	<b>18 728</b>	<b>162 084</b>	<b>160 899</b>	<b>-</b>	<b>19 913</b>

# EXAMINER'S UNQUALIFIED REPORT: IRIS PRIZE OUTREACH LIMITED

## Independent examiner's report to the trustees of Iris Prize Outreach.

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2023.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Michael Jones ACCA  
Bevan Buckland LLP  
Ground Floor Cardigan House  
Castle Court  
Swansea Enterprise Park  
Swansea  
SA7 9LA  
Date: .....29/02/2024.....

**IRIS PRIZE OUTREACH LIMITED**

England & Wales - Charity number 1149914

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# Accounts

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Iris Prize Outreach Limited  
(a company limited by guarantee)

# Trustees' Report and Financial Statements for the year ended 31 May 2022

Charity number: **1149914**  
Company number: **8079169**

***Iris Prize Outreach Limited***  
**Trustees' annual report for the year ended 31 May 2022**

**Trustees' Annual Report for the period 1 June 2020 to 31 May 2022**

**IRIS PRIZE OUTREACH LIMITED: Charity registration number: 1149914**

Objectives and Activities

<p>Summary of the purposes of the charity</p>	<p>For the public benefit to promote education in the arts of the moving image and the production of moving image works including by</p> <ul style="list-style-type: none"> <li>(a) Awarding prizes or scholarships to facilitate the production of moving image work;</li> <li>(b) Providing education for entry into a trade or profession relevant to the film and television production industries.</li> </ul> <p>AND</p> <p>The promotion of equality and diversity by</p> <ul style="list-style-type: none"> <li>(a) Working for the elimination of discrimination on the grounds of sexual orientation;</li> <li>(b) Raising awareness in equality and diversity;</li> <li>(c) Promoting activities to foster understanding between people from diverse backgrounds;</li> <li>(d) Cultivating a sentiment in favour of equality and diversity.</li> </ul>
<p>Summary of the main activities.</p>	<p>The award, annually, of the Iris Prize – a cash sum of £30,000 to the director of an LGBT+ short film to enable them to make a new film in the UK;</p> <p>Publishing a bilingual resource for use by 14 – 18 year olds</p> <p>building their film literacy skills and challenging discrimination on grounds of gender identity;</p> <p>Launching a new fund to support the production of a documentary film of particular interest to an LGBTQ+ audience by a filmmaker or team from an underrepresented group;</p> <p>Working with community groups across Wales to build their skills in storytelling and filmmaking and increasing their understanding of equality and diversity.</p>
<p>Statement confirming whether the trustees have had regard to the guidance on public benefit</p>	<p>The Trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit. It is their opinion that the activities undertaken meet the tests of 'benefit aspect' and 'public aspect'.</p>

<p>Policy on grant making</p>	<p>Iris Prize Outreach makes a single grant (currently of £30,000) each year to the winner of the Iris Prize in order for them to make a new film in the UK. By financing a new film dealing with LGBT+ issues the Trustees are directly furthering the objects of the Charity. The Trustees have regard to the fairness and openness of the submission process and monitoring is undertaken to identify and eliminate bias and inequality in that process.</p> <p>Additional grants may be made if resources are available to support community film production that furthers the Charity's objectives.</p> <p>To further the Charity's educational activity a grant of £5 000 was paid to The Festivals Company.</p>
<p>Contribution made by volunteers</p>	<p>Volunteers are engaged in various roles:</p> <ul style="list-style-type: none"> <li>• Front of house at the annual Iris Prize LGBTQ+ Film Festival;</li> <li>• To support marketing and promotional activity;</li> <li>• To provide support to film productions in trainee and assistant positions.</li> </ul> <p>For the year ending 31 May 2022 some 700 person hours were given to the Charity across all these roles.</p>

## Achievements and Performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>The Iris Prize 2021 was awarded to Adam Ali and Sam Arbor from the United Kingdom for their film <i>Baba</i>. The covid-19 pandemic has stalled work on Victoria Warmerdam's project which is now expected to enter production at the end of 2022.</p> <p>In September 2021 Sarah Smith and her writer Phillip Guttman came to Cardiff to shoot their script <i>Cardiff</i> production of which had been delayed due to Covid-19. <i>Cardiff</i>, which stars Ruth Madoc, received its UK premiere at the 2022 Iris Prize LGBTQ+ Film Festival. Sharing LGBT+ stories with audiences is a crucial part of Iris' work. Iris' partnership with Channel 4 continued into its second year with a broadcast of all fifteen films that had competed in the Iris Prize Best British competition in 2021. Unfortunately owing to technical issues outwith the control of Iris, or our editorial colleagues at Channel 4, the selection was not available on All4 until January 2022. However by the end of this reporting period in excess of 300,000 views had been registered demonstrating a strong audience for such content and definitely meeting our aim to share stories with as large an audience as possible!</p> <p>Work has continued with the first cohort of community groups taking part in the Iris Community Films project funded by the Lottery Community Fund. The first four films (with SWS Wrexham; Cardiff Theatre Café; and NHS Wales (x2) are scheduled to complete principle photography by early August 2022.</p>
<p>Performance of fundraising activities against objectives set</p>	<p>The work of the Charity was adequately funded by continuing donations from The Michael Bishop Foundation and grants from Ffilm Cymru Wales and the Lottery Community Fund.</p>

## Financial Review

Review of the charity's financial position at the end of the period	For the year ending 31 May 2022 the Charity returned a surplus of £1 815 . Turnover of £142 678 (£97 849 in 2021) included £3 120 in donations towards Sarah Smith's prize film. The Charity is operating as a going concern and is able to meet all its liabilities for the coming year.
Statement explaining the policy for holding reserves stating why they are held	The Charity has adopted a policy to aim to hold reserves to cover at least three month's operating expenses (£20 000).
Amount of reserves held	As at 31 May 2022 the Charity held reserves of £20 921.
The charity's principal sources of funds (including any fundraising)	For the year ending 31 May 2022 and at least the next two years the principal source of funding is the grant from the National Lottery Community Fund for the Iris Community Films project. The Michael Bishop Foundation makes a regular donation annually to fund the Iris Prize and to contribute to the production costs of the Iris Prize LGBTQ+ Film Festival.

## Structure, Governance and Management

Type of governing document	Articles of Association for a company limited by guarantee. Adopted on incorporation in May 2012. (Based on model articles from the Charity Commission)
How is the charity constituted?	Private company limited by guarantee.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustee appointments are made by existing members following widespread advertising and public competition. Trustees retire by rotation in thirds each year and are eligible for re-appointment.
The charity's organisational structure and any wider network with which the charity works	The Charity has a service level agreement with The Festivals Company for the work on production of the winners' films and the annual film festival in Cardiff.

## Reference and Administrative details

Charity name	Iris Prize Outreach Limited
Other name the charity uses	Iris Prize
Registered charity number	1149914
Charity's principal address	<i>Until August 2022:</i> Tŷ Cefn, Rectory Road CARDIFF CF5 1QL <i>From August 2022:</i> Friary House (3 <sup>rd</sup> Floor) Greyfriars Road CARDIFF CF10 3AE

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Andrew Pierce	Chair	Until 9 October 2021	
2	Christopher William Racster			
3	Carol Ann Jones			
4	Linda Suzanne Davies		From 12 September 2021	
5	Kathleen Lagan		From 12 September 2021	
6	Alice Blanc		From 12 September 2021	
7	Tom Abell	Chair	From 9 October 2021	

### Name of chief executive or names of senior staff members

Berwyn Rowlands – Chief Executive
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## Declarations

The Trustees declare that they have approved the report above.

### Signature:

Tom Abell, Chair

3 March 2023

**STATEMENT OF FINANCIAL ACTIVITIES: year ending 31 May 2022**  
**(including income and expenditure account)**

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
	F01	F02	F03	F04	F05
<b>Incoming resources</b>					
Donations, legacies and Grants	27 536	97 004		124 540	85 181
Sponsorship	-			-	-
Other income	37 544			37 544	12 688
<b>Total incoming resources</b>	<b>65 080</b>	<b>97 004</b>	<b>-</b>	<b>162 084</b>	<b>97 849</b>
<b>Resources expended</b>					
<b>(Notes 3)</b>					
legal and professional fees	14			14	14
Donations and Grants	53 378	30 000		83 378	15 000
Education (& Community) Project		69 382		69 382	64 848
Administrative costs	8 125			8 125	1 790
<b>Total resources expended</b>	<b>61 517</b>	<b>99 382</b>		<b>160 899</b>	<b>81 652</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>3 563</b>			<b>1 185</b>	<b>16 197</b>
<b>Gross transfers between funds</b>	<b>(2 378)</b>	<b>2 378</b>		<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>1 185</b>	<b>0</b>		<b>1 185</b>	<b>16 197</b>
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use				-	-
Gains and losses on investment assets				-	-
<b>Net movement in funds</b>	<b>1 185</b>			<b>1 185</b>	<b>16 197</b>
<b>Total funds brought forward</b>	<b>19 106</b>			<b>19 106</b>	<b>2 909</b>
<b>Total funds carried forward</b>	<b>20 291</b>			<b>20 291</b>	<b>19 106</b>

## BALANCE SHEET: 31 May 2020

	Total this year £ F01	Total last year £ F02
<b>Fixed assets</b>		
Tangible assets	-	-
Investments	-	-
<b>Total fixed assets</b>	<b>0</b>	<b>0</b>
<b>Current assets</b>		
Stock and work in progress	-	-
Debtors	0	0
Prepayment	0	395
Cash at bank and in hand	21 486	19 236
<b>Total current assets</b>	<b>21 486</b>	<b>19 631</b>
<b>Creditors:</b>		
amounts falling due within one year	565	525
<b>Net current assets/(liabilities)</b>	<b>19 106</b>	<b>19 106</b>
<b>Total assets less current liabilities</b>	<b>20 921</b>	<b>19 106</b>
<b>Creditors:</b>		
amounts falling due after one year	-	-
Provisions for liabilities and charges	-	-
<b>Net assets</b>	<b>20 921</b>	<b>19 106</b>
<b>Funds of the Charity</b>		
Unrestricted funds	20 291	19 106
Designated funds	-	-
<b>Total unrestricted funds</b>	<b>20 291</b>	<b>19 106</b>
Restricted income funds	-	-
Endowment funds	-	-
<b>Total funds</b>	<b>20 291</b>	<b>19 106</b>

For the year ending 31 May 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed: Tom Abell, Chair

Date: 3 March 2023

## NOTES TO THE ACCOUNTS

### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with  Accounting Standards;
- and with the Charities Act.

### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

## 2 Accounting policies

### INCOMING RESOURCES

<b>Recognition of incoming Resources</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"><li>• the charity becomes entitled to the resources;</li><li>• the trustees are virtually certain they will receive the resources; and</li><li>• the monetary value can be measured with sufficient reliability.</li></ul>
<b>Incoming resources with related expenditure</b>	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.
<b>Tax reclaims on donations and gifts</b>	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
<b>Contractual income and performance related grants</b>	This is only included in the SoFA once the related goods or services have been delivered.
<b>Gifts in kind</b>	Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.  Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.  Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
<b>Donated services and facilities</b>	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
<b>Investment income</b>	This is included in the accounts when receivable.  This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## Note 2 continued

### EXPENDITURE AND LIABILITIES

#### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

#### Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

### ASSETS

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

#### Stocks and work in progress

These are valued at the lower of cost or market value.

### Note 3: details of certain items of expenditure

#### 3.1 Trustee expenses

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
0	0
n/a	n/a
£ NIL	£ NIL

#### 3.2 Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
0	0
0	0

### Note 4 – Grant making

A grant of £30,000 was paid towards the production of the film *A Beautiful Form To See* being made by Lara Zeidan with the Iris Prize 2018.

A grant of £14 750 (2019: £16,068) was paid to The Festivals Company towards the education work they undertake to promote LGBT issues.

A total of £350 was paid as prize money to the winners of the Community and Microshort Awards in January 2020.

### Note 5 – Transactions with related parties

There were no transactions with related parties.

# EXAMINER'S UNQUALIFIED REPORT: IRIS PRIZE OUTREACH LIMITED

## Independent examiner's report to the trustees of Iris Prize Outreach.

I report on the accounts of the company for the year ended 31 May 2021 which are set out on pages 1-6.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

*S Mullis*

Relevant professional qualification or body: CIPFA  
Address: 302 Cowbridge Road East, Cardiff

Date: 1 March 2023

**IRIS PRIZE OUTREACH LIMITED**

England & Wales - Charity number 1149914

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# Accounts

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Iris Prize Outreach Limited  
(a company limited by guarantee)

# Trustees' Report and Financial Statements for the year ended 31 May 2021

Charity number: **1149914**  
Company number: **8079169**

***Iris Prize Outreach Limited***  
**Trustees' annual report for the year ended 31 May 2021**

**Trustees' Annual Report for the period 1 June 2020 to 31 May 2021**

**IRIS PRIZE OUTREACH LIMITED: Charity registration number: 1149914**

**Objectives and Activities**

<p>Summary of the purposes of the charity</p>	<p>For the public benefit to promote education in the arts of the moving image and the production of moving image works including by</p> <ul style="list-style-type: none"> <li>(a) Awarding prizes or scholarships to facilitate the production of moving image work;</li> <li>(b) Providing education for entry into a trade or profession relevant to the film and television production industries.</li> </ul> <p>AND</p> <p>The promotion of equality and diversity by</p> <ul style="list-style-type: none"> <li>(a) Working for the elimination of discrimination on the grounds of sexual orientation;</li> <li>(b) Raising awareness in equality and diversity;</li> <li>(c) Promoting activities to foster understanding between people from diverse backgrounds;</li> <li>(d) Cultivating a sentiment in favour of equality and diversity.</li> </ul>
<p>Summary of the main activities.</p>	<p>The award, annually, of the Iris Prize – a cash sum of £30,000 to the director of an LGBT+ short film to enable them to make a new film in the UK;</p> <p>Working with young people in Wales to produce two short films furthering understanding of equality and diversity;</p> <p>The production of a resource pack for teachers in UK secondary schools to use film to discuss issues of gender and Trans identities;</p> <p>Working with community groups across Wales to build their skills in storytelling and filmmaking and increasing their understanding of equality and diversity.</p>
<p>Statement confirming whether the trustees have had regard to the guidance on public benefit</p>	<p>The Trustees confirm they have had regard to the guidance issued by the Charity Commission on public benefit. It is their opinion that the activities undertaken meet the tests of 'benefit aspect' and 'public aspect'.</p>

<p>Policy on grant making</p>	<p>Iris Prize Outreach makes a single grant (currently of £30,000) each year to the winner of the Iris Prize in order for them to make a new film in the UK. By financing a new film dealing with LGBT+ issues the Trustees are directly furthering the objects of the Charity. The Trustees have regard to the fairness and openness of the submission process and monitoring is undertaken to identify and eliminate bias and inequality in that process.</p> <p>Additional grants may be made if resources are available to support community film production that furthers the Charity's objectives.</p> <p>To further the Charity's educational activity a grant of £14 750 was paid to The Festivals Company.</p>
<p>Contribution made by volunteers</p>	<p>Volunteers are engaged in various roles:</p> <ul style="list-style-type: none"> <li>• Front of house at the annual Iris Prize LGBT+ Film Festival;</li> <li>• To support marketing and promotional activity;</li> <li>• To provide support to film productions in trainee and assistant positions.</li> </ul> <p>For the year ending 31 May 2021 some 650 person hours were given to the Charity across all these roles.</p>

## Achievements and Performance

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>The Iris Prize 2020 was awarded to Victoria Warmdamer from The Netherlands for her short film "Short Calf Muscle". The covid-19 pandemic has stalled work on this project which is now expected to enter production in 2022.</p> <p>We worked with the 2019 winner, Sarah Smith and her writer Phillip Guttmann on the development of their script <i>Cardiff</i> production of which had been delayed due to Covid-19 but was due to start principal photography in September 2021.</p> <p>Both filmmakers are committed to making a new short dealing with LGBT+ issues and in encouraging discussion amongst audiences.</p> <p>Sharing LGBT+ stories with audiences is a crucial part of Iris' work and in October 2020 Channel 4 broadcast all fifteen films that had competed in the Iris Prize Best British competition that year. This is the first of a three-year agreement with the broadcaster that sees the British shortlisted films hosted on All4 for a year in addition to receiving linear broadcasts on Film4 and Channel 4. By the end of this reporting period in excess of 500,000 views had been registered demonstrating a strong audience for such content and</p>
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	<p>definitely meeting our aim to share stories with as large an audience as possible!</p> <p>Thinking creatively about how we could take forward the Iris Community Films project we developed our documentary “Iris Guide to Storytelling on Screen” which is to be shared with the community groups participating in the project to help them develop their ideas.</p>
Performance of fundraising activities against objectives set	<p>The shift in April 2020 to a fully on-line festival that October together with a commitment to award the Iris Prize come what may, meant we launched our first public fund raising campaign. The target was to raise £15,000 to replace the festivals’ traditional box office income. Thanks to an additional substantial contribution from the Michael Bishop Foundation, together with personal donations from the public we reached this target and were able to offer access to the on-line festival for free.</p>

## Financial Review

Review of the charity’s financial position at the end of the period	<p>For the year ending 31 May 2021 the Charity returned a surplus of £16 197 – in part due to the payment in advance of funds for Iris Community Films. Turnover of £97 849 (£76 338 in 2020) included £15000 raised through our public fundraising campaign.</p> <p>The Charity is operating as a going concern and is able to meet all its liabilities for the coming year.</p>
Statement explaining the policy for holding reserves stating why they are held	<p>The Charity has adopted a policy to aiming to hold reserves to cover at least three month’s operating expenses (£20 000).</p>
Amount of reserves held	<p>As at 31 May 2021 the Charity held reserves of £19 106.</p>
The charity’s principal sources of funds (including any fundraising)	<p>For the year ending 31 May 2021 and at least the next two years the principal source of funding is the grant from the National Lottery Community Fund for the Iris Community Films project.</p> <p>The Michael Bishop Foundation makes a regular donation annually to fund the Iris Prize and to contribute to the production costs of the Iris Prize LGBT+ Film Festival.</p>

	In the year ending May 2021 £15 000 was raised through the public fundraising campaign.
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## Structure, Governance and Management

Type of governing document	Articles of Association for a company limited by guarantee. Adopted on incorporation in May 2012. (Based on model articles from the Charity Commission)
How is the charity constituted?	Private company limited by guarantee.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Trustee appointments are made by existing members following widespread advertising and public competition. Trustees retire by rotation in thirds each year and are eligible for re-appointment.
The charity's organisational structure and any wider network with which the charity works	The Charity has a service level agreement with The Festivals Company for the work on production of the winners' films and the annual film festival in Cardiff.

## Reference and Administrative details

Charity name	Iris Prize Outreach Limited
Other name the charity uses	Iris Prize
Registered charity number	1149914
Charity's principal address	Tŷ Cefn, Rectory Road  CARDIFF CF5 1QL

**Names of the charity trustees who managed the charity during this year**

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)	
1	Andrew Pierce	Chair		
2	Christopher William Racster			
3	Carol Ann Jones			

**Name of chief executive or names of senior staff members**

Berwyn Rowlands – Chief Executive

**Declarations**

The Trustees declare that they have approved the report above.

Signature:



**Grant Vidgen**

**Company Secretary , 11 March 2022**

**STATEMENT OF FINANCIAL ACTIVITIES: year ending 31 May 2021**  
**(including income and expenditure account)**

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
	F01	F02	F03	F04	F05
<b>Incoming resources</b>					
Donations, legacies and Grants	85 181			85 181	74 347
Sponsorship	-			-	-
Other income	12 668			12 688	1 991
<b>Total incoming resources</b>	<b>97 849</b>	<b>-</b>	<b>-</b>	<b>97 849</b>	<b>76 338</b>
<b>Resources expended</b>					
<b>(Notes 3)</b>					
legal and professional fees	14			14	30
Donations and Grants	15 000			15 000	45 100
Education (& Community) Project	64 848			64 848	29 629
Administrative costs	1 790			1 790	1 289
<b>Total resources expended</b>	<b>81 652</b>	<b>-</b>		<b>81 652</b>	<b>76 048</b>
<b>Net incoming/(outgoing) resources before transfers</b>	<b>16 197</b>			<b>16 197</b>	<b>290</b>
<b>Gross transfers between funds</b>				<b>-</b>	<b>-</b>
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	<b>16 197</b>			<b>16 197</b>	<b>290</b>
<b>Other recognised gains/(losses)</b>					
Gains and losses on revaluation of fixed assets for the charity's own use				-	-
Gains and losses on investment assets				-	-
<b>Net movement in funds</b>	<b>16 197</b>			<b>16 197</b>	<b>290</b>
<b>Total funds brought forward</b>	<b>2 909</b>			<b>2 909</b>	<b>2 619</b>
<b>Total funds carried forward</b>	<b>19 106</b>			<b>19 106</b>	<b>2 909</b>

## BALANCE SHEET: 31 May 2020

	Total this year £ F01	Total last year £ F02
<b>Fixed assets</b>		
Tangible assets	-	-
Investments	-	-
<b>Total fixed assets</b>	<b>0</b>	<b>0</b>
<b>Current assets</b>		
Stock and work in progress	-	-
Debtors	0	2 650
Prepayment	395	385
Cash at bank and in hand	19 236	532
<b>Total current assets</b>	<b>19 631</b>	<b>3 567</b>
<b>Creditors:</b>		
amounts falling due within one year	525	658
<b>Net current assets/(liabilities)</b>	<b>19 106</b>	<b>2 909</b>
<b>Total assets less current liabilities</b>	<b>19 106</b>	<b>2 909</b>
<b>Creditors:</b>		
amounts falling due after one year	-	-
Provisions for liabilities and charges	-	-
<b>Net assets</b>	<b>19 106</b>	<b>2 909</b>
<b>Funds of the Charity</b>		
Unrestricted funds	19 106	2 909
Designated funds	-	-
<b>Total unrestricted funds</b>	<b>19 106</b>	<b>2 909</b>
Restricted income funds	-	-
Endowment funds	-	-
<b>Total funds</b>	<b>19 106</b>	<b>2 909</b>

For the year ending 31 May 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed: **Tom Abell**

Tom Abell, Chair

Date: 11 March 2022

## NOTES TO THE ACCOUNTS

### 1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005);
- and with  Accounting Standards;
- and with the Charities Act.

### 1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

### 1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

## 2 Accounting policies

### INCOMING RESOURCES

#### Recognition of incoming Resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

#### Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

#### Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

#### Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

#### Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

#### Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

#### Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

#### Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

#### Investment income

This is included in the accounts when receivable.

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

## Note 2 continued

### EXPENDITURE AND LIABILITIES

#### Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

#### Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

### ASSETS

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.

#### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

#### Stocks and work in progress

These are valued at the lower of cost or market value.

### Note 3: details of certain items of expenditure

#### 3.1 Trustee expenses

Number of trustees who were paid expenses

Nature of the expenses

Total amount paid

This year	Last year
0	0
n/a	n/a
£ NIL	£ NIL

#### 3.2 Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts

Other fees (for example: advice, consultancy, accountancy services) paid to the independent examiner or auditor

This year £	Last year £
0	0
0	0

### Note 4 – Grant making

A grant of £30,000 was paid towards the production of the film *A Beautiful Form To See* being made by Lara Zeidan with the Iris Prize 2018.

A grant of £14 750 (2019: £16,068) was paid to The Festivals Company towards the education work they undertake to promote LGBT issues.

A total of £350 was paid as prize money to the winners of the Community and Microshort Awards in January 2020.

### Note 5 – Transactions with related parties

There were no transactions with related parties.

# EXAMINER'S UNQUALIFIED REPORT: IRIS PRIZE OUTREACH LIMITED

## Independent examiner's report to the trustees of Iris Prize Outreach.

I report on the accounts of the company for the year ended 31 May 2021 which are set out on pages 1-6.

### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Relevant professional qualification or body: CIPFA  
Address: 302 Cowbridge Road East, Cardiff

Date: