

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**

Summary of the purposes of the charity	<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>
Summary of the main activities.	<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>
Statement confirming whether the trustees have had regard to the guidance on public benefit	<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>

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 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>
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 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

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>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>
---	---

	<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.
--	---

## 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>	97 849	-	-	97 849	76 338
<b>Resources expended (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>	81 652	-		81 652	76 048
<b>Net incoming/(outgoing) resources before transfers</b>	16 197			16 197	290
<b>Gross transfers between funds</b>				-	-
<b>Net incoming/(outgoing) resources before other recognised gains/(losses)</b>	16 197			16 197	290
<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>	16 197			16 197	290
<b>Total funds brought forward</b>	2 909			2 909	2 619
<b>Total funds carried forward</b>	19 106			19 106	2 909

**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>	0	0
<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>	19 631	3 567
<b>Creditors:</b>		
amounts falling due within one year	525	658
<b>Net current assets/(liabilities)</b>	19 106	2 909
<b>Total assets less current liabilities</b>	19 106	2 909
<b>Creditors:</b>		
amounts falling due after one year	-	-
Provisions for liabilities and charges	-	-
<b>Net assets</b>	19 106	2 909
<b>Funds of the Charity</b>		
Unrestricted funds	19 106	2 909
Designated funds	-	-
<b>Total unrestricted funds</b>	19 106	2 909
Restricted income funds	-	-
Endowment funds	-	-
<b>Total funds</b>	19 106	2 909

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: