

Charity registration number: 1184849

International Documentary Festival Sheffield

Consolidated Annual Report

Period Ended 31 July 2021

International Documentary Festival Sheffield

Consolidated Annual Report

Period Ended 31 July 2021

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International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2021

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Reference and administrative details

Official name of charity:	International Documentary Festival Sheffield
Other working name:	Sheffield DocFest
Charity registration number:	1184849
Trustees:	<div><div>A Cooke (Chair)</div><div>P Armstrong</div><div>M Benjamin (Resigned 13 January 2022)</div><div>J Clinton-Davis</div><div>B Edwards</div><div>G Gold (Appointed 21 September 2021)</div><div>D Gordon (Appointed 21 September 2021)</div><div>P Holland (Resigned 27 April 2021)</div><div>F Khan (Appointed 21 September 2021)</div><div>J Kimber (Appointed 21 September 2021)</div><div>D Lawford</div><div>S Jackson (Resigned 8 June 2020)</div><div>S Mirzoeff (Appointed 22 February 2022)</div><div>B Patel (Appointed 21 September 2021)</div><div>S Sabaratnam</div><div>H Scott</div></div>
Registered Office:	<div>The Workstation</div> <div>15 Paternoster Row</div> <div>Sheffield</div> <div>S1 2BX</div>
Bankers:	<div>The Co-operative Bank</div> <div>60/62 Pinstone St</div> <div>Sheffield</div> <div>S1 2HP</div>
Auditors:	<div>Hawsons Chartered Accountants</div> <div>Statutory Auditors</div> <div>Pegasus House</div> <div>463a Glossop Road</div> <div>Sheffield</div> <div>S10 2QD</div>

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2021 (continued)

Structure, governance and management

Constitution

International Documentary Festival Sheffield is a charity (No. 1184849).

Governing document

International Documentary Festival Sheffield is a Charitable Incorporated Organisation governed by its Constitution dated 1 October 2019.

Organisation

A board of trustees, with a minimum of four members and no maximum, administers the charity. Observer status at Trustees' meetings is offered to Arts Council England and to Sheffield City Council.

The day-to-day management of the charity is delegated to the Festival Director, within the terms set out in the charity's constitution.

The current board of trustees offers a wide range of expertise and influence in the documentary sector, from commissioning to development and production, as well as expertise in legal and compliance issues, exhibition, the public sector, diversity and inclusion, and HR.

Recruitment of trustees

Trustees are appointed through a structured recruitment process, including a formal application, an interview with a panel of three trustees, and a vote by all of the trustees. Consideration is given to the skills of the current board and the needs of the organisation when recruiting trustees.

In 2021, following an open call for applicants, the charity recruited five new trustees who bring wide-ranging experience and passion to the board. Two trustees will conclude their terms in October 2022, and we will focus on recruiting new trustees from Yorkshire and with expertise in the immersive sector and/or audience development.

Trustee induction and training

Prior to their appointment a proposed new trustee will meet with the Chair to discuss the role. On appointment they will undertake an induction, to gain a fuller understanding of the charity's activities and plans and of their obligations as a trustee. In addition, new trustees are offered training in the Roles and Responsibilities of Trustees by an accredited provider. In 2021 this was provided by Cause4.

Objectives and activities for the public benefit

The Trustees have complied with the duty in S.4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

The objects of the charity are: to advance education, and training, in the art of documentary cinema, film, and new and emerging technologies in the field of film and in all other forms of related artistic or creative work; and to advance the arts and heritage with particular reference to documentary film and all related disciplines.

Our primary activity is the production of an annual international film and arts festival, which celebrates documentary film, encourages critical debate, and stimulates international cultural exchange. Festival activity typically includes:

- public screenings of documentary films made by established and new filmmakers from all over the world, with audience Q&A sessions,
- our long-running 'Youth Jury' programme, providing training, mentorship, and panel experience to successful applicants,
- a multidisciplinary digital art programme featuring virtual and augmented reality projects, and interactive documentaries, which is free and open to all,
- industry masterclasses, talks and panel discussions,
- a programme of free public talks in the 'Doc/Fest Exchange' with a focus on health,
- match-made meetings to forge creative partnerships around new projects and ideas,
- opportunities for new and emerging filmmakers and artists to obtain mentoring and advice from industry experts.

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2021 (continued)

Objectives and activities for the public benefit (continued)

In addition to the production of the annual festival, we present documentary film screenings, digital art exhibitions and talks, both locally and nationally, in order to reach new audiences and to maintain our relationship with existing audiences.

In previous years we have received funding to support stand-alone training and mentoring programmes such as 'Future Producer School' and 'Doc/Next'.

Activities during the period to 31 July 2021

In 2020, between June and August, we delivered the first part of our festival entirely online, due to the COVID-19 pandemic. We presented films, live panel discussions and workshops, and hosted our Marketplace activities (match-made meetings, round-tables and live pitches) using online platforms. In October 2020 we showed films in person over three weekends and live-streamed talks, panel discussions and pitches online.

In June 2021 we presented a 'hybrid' edition of our festival over ten days. Public film screenings, talks and exhibitions took place in cinemas and gallery spaces; meanwhile our audiences were also able to watch films and talks online and to experience an online exhibition of artworks especially curated for that space. As in 2020, our Marketplace activities all took place online. We were delighted to welcome over 80 volunteers to the festival team this year.

Leadership change

There has been significant change in the organisation: two pandemic editions of the festival (online in 2020, hybrid in 2021) and subsequent leadership change in August 2021 following the departure of the Festival Director.

Appointment of an Interim CEO

In October 2021 we welcomed Clare Stewart, a former festival director of BFI London Film Festival, BFI Flare and Sydney Film Festival, as Interim CEO. In addition to steering the 2022 festival, she is working with the trustees and the senior team to deliver a new five-year strategy for the festival.

Achievements and performance

Sheffield DocFest 2020

From survey responses, 30% of our public audience and 54% of our 'industry' attendees were new to the festival, highlighting the opportunities offered by online delivery to increase access.

Film Programme

- 115 documentaries were shown, from 50 countries with 49 spoken languages represented.
- New filmmakers and first-time feature filmmakers made up 20% of the programme.
- The 'official selection' included 31 World Premieres, 15 International Premieres, 5 European Premieres and 40 UK Premieres.

Arts Programme

- During a time when artists were not able to work physically in gallery spaces or studios, we worked with Creative England to host a 4-part workshop programme based on professional practice for those working primarily in virtual and augmented reality.
- We launched a new Artist Spotlight series on our YouTube channel and website, in which artists and collectives shared insights into the research processes and theories that inform their practice.

DocFest Exchange

- The Exchange film programme presented indigenous people telling their own stories in their own languages – uncovering some films which had not previously been widely known.
- The approach of the programme shifted towards co-commissioning and co-production, signalling a deepening of Sheffield's culturally diverse communities' involvement with DocFest.

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2021 (continued)

Achievements and performance (continued)

Talks & Sessions Programme

- Summer panel discussion themes included addressing racism in the film and TV industry, new approaches to co-production, filmmakers' and contributors' mental health.
- Autumn panel discussion topics included tips and advice for aspiring storytellers, sustainable filmmaking, decolonising documentary and nurturing Northern talent.

Industry Programme

- 68 pitching teams took over 1,400 match-made online meetings with industry representatives.
- Pre-market mentoring was provided for almost all of the pitching teams.
- We welcomed 6 international 'virtual delegations' of filmmakers, producers and creatives.

Audience Reach and Accessibility

- 18% of our survey respondents identify as LGBTQI+.
- 9% of our survey respondents said that their day-to-day activities are limited due to a health problem or disability.
- 9% of our survey respondents said that they consider themselves to come from a disadvantaged background.
- Our 'From Door to Doc' community programme took place online, in the form of watch parties.

Sheffield DocFest 2021

In preparation for our 2021 festival we created a new brand identity and website. During the ten day event the website received traffic from over 81,000 users in 146 countries. Our programme content had over 41,000 online views.

Film Programme

- 191 documentaries were shown, from 64 countries, with 47 languages represented.
- The 'official selection' included 49 World Premieres, 20 International Premieres, 10 European Premieres and 45 UK Premieres.
- In addition to screenings in Sheffield, five films were shown in up to sixteen partner cinema venues around the UK, with pre-recorded filmmaker Q&As.

Arts Programme

- 42 artworks were shown, from 35 artists and collectives.
- Works were exhibited at three Sheffield venues and online, engaging nearly 7,000 visitors.
- Three of the exhibited works were commissioned works.

DocFest Exchange Programme

- We explored themes of climate justice and the health of the planet through film screenings, talks, workshops and micro-commissions.
- Our online talks brought together voices from science, art, activism and academia, as well as voices that have been historically and systematically ignored in these fields.
- We hosted a series of online workshops, and a reading group, for participants to actively engage with the themes of the programme and with each other.

Community Programme

- 9 dedicated community screenings, 3 live performances, 6 online workshops and one in-person workshop.
- Collaboration with Migration Matters Festival to bring free mobile broadband and online festival passes to refugees and people seeking asylum in Sheffield.
- All events had free or discounted places for people on low incomes or who might benefit from support to attend – with a focus on tackling social isolation and bringing people together.

Talks & Sessions

- Interviews, masterclasses and discussions provided opportunities for audiences to hear from and engage with the filmmakers and artists involved in the festival.
- Speakers included Mark Cousins, David Olusoga, Campbell X and Jon Bang Carlsen.
- Our 'Industry Talks' examined key issues including bullying and discrimination in the workplace

Report of the Trustees for the period ended 31 July 2021 (continued)

Achievements and performance (continued)

Industry Marketplace

- 77 pitching teams took nearly 1,400 match-made online meetings with over 300 industry partners.
- 41 countries of production were represented.
- We welcomed 10 regional and international delegations online, including filmmakers and producers from Chile, Philippines, France, Germany, Northern Norway and Ireland.

Audience Reach and Accessibility

- 24% of survey respondents identified as LGBTQI+.
- 11% of survey respondents said that they have a disability.
- 13% of survey respondents said that they come from a disadvantaged background.
- 18% of survey respondents identified as people of colour.
- Through our Community Programme, which is produced in partnership with people and organisations based in Sheffield, we are strengthening connections within and into our city.

Financial Review

Having extended this financial period by four months, to 31st July, the charity's financial year end now coincides with the end of the festival cycle.

This sixteen-month period encompasses our 2020 and 2021 festivals. The group's Statement of Financial Activities shows a surplus for the period of £132,117 with total funds of £82,106 carried forward.

Reserves

The charity holds both restricted and unrestricted reserves. At the period end, the balance of unrestricted funds is £61,148 (prior period end deficit £148,882).

The Trustees are committed to the management of activities within the available funds.

The Trustees aspire to increase the level of unrestricted reserves over the next three to five years, to cover potential short term fluctuations in funding levels.

Principal risks and uncertainties

In filing the Annual Return, the charity declares that it has reported all serious incidents.

A key area of risk for the charity is meeting its income targets. This is mitigated by the careful planning and monitoring of expenditure.

Another area is the ongoing impact of the COVID-19 pandemic, and its effect on the behaviours of in-person audiences for cinema screenings and live events, creating an element of uncertainty and unpredictability around ticket sales and attendance.

In June 2022 we are returning to a predominantly in-person event after an online only (2020) and a hybrid (2021) edition. To mitigate this uncertainty, we continue to learn from our experiences in 2020-2021 when we were able to efficiently pivot and adapt successfully, and we will continue to use our data and knowledge from that time to learn how to continue to reach audiences in new and innovative ways. In addition we will continue to work closely with and listen to our loyal stakeholders to deliver to the highest quality experience.

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2021 (continued)

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

The Trustees of the charity at the date of approval of this Annual Report each confirm that:

- as far as they are aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to take as trustees in order to make themselves aware of any audit information and to establish that the charity's auditors are aware of that information.

On behalf of the Trustees,


Alex Cooke (May 30, 2022 17:58 GMT+3)

A Cooke

May 30, 2022

International Documentary Festival Sheffield

Independent Auditors' report to the members of International Documentary Festival Sheffield

Opinion

We have audited the financial statements of International Documentary Festival Sheffield (the 'parent charity') and its subsidiary (the 'group') for the period ended 31 July 2021 which comprise the Statement of Financial Activities, the Consolidated Statement of Financial Activities, the Balance Sheet, the Consolidated Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 July 2021, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

International Documentary Festival Sheffield

Independent Auditors' report to the members of International Documentary Festival Sheffield (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 6, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The charity is subject to laws and regulations that directly and indirectly affect the financial statements. Based on our understanding of the charity and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102, Charities Act 2011 and Health and Safety regulations. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

International Documentary Festival Sheffield

Independent Auditors' report to the members of International Documentary Festival Sheffield (continued)

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charity to obtain an understanding of the legal and regulatory framework applicable to the charity and how the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of Board meetings;
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations;
- Challenging assumptions and judgements made by management in their significant accounting estimates;
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

There are inherent limitations in the audit procedures described above and the more removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor-s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.


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Hawsons Chartered Accountants

Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Hawsons Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 31 May 2022

International Documentary Festival Sheffield

Consolidated Statement of Financial Activities

Period Ended 31 July 2021

	Notes	Restricted Funds £	Unrestricted Funds £	Period ended 31 July 2021 Total £	Period ended 31 March 2020 Total £
Incoming Resources					
Grants and donations	2	374,358	941,325	1,315,683	254,720
Other income		-	-	-	60,277
Activities for generating funds	4	-	236,356	236,356	-
Charitable activities	3	-	197,453	197,453	73,007
Total incoming resources		374,358	1,375,134	1,749,492	388,004
Resources expended					
Costs of generating voluntary income	7	-	10,000	10,000	10,000
Charitable activities	8	452,271	1,145,104	1,597,375	489,788
Other costs	9	-	10,000	10,000	10,000
Total resources expended		452,271	1,165,104	1,617,375	509,788
Net incoming/(outgoing) resources		(77,913)	210,030	132,117	(121,784)
Transfers		-	-	-	-
Other recognised gains:					
Capital introduced		-	-	-	71,773
Net movement in funds		(77,913)	210,030	132,117	(50,011)
Funds brought forward		98,871	(148,882)	(50,011)	-
Funds carried forward		20,958	61,148	82,106	(50,011)

International Documentary Festival Sheffield

Statement of Financial Activities

Period Ended 31 July 2021

	Notes	Restricted Funds £	Unrestricted Funds £	Period ended 31 July 2021 Total £	Period ended 31 March 2020 Total £
Incoming Resources					
Grants and donations	2	374,358	941,325	1,315,683	254,720
Other income		-	228,000	228,000	60,277
Charitable activities	3	-	197,453	197,453	73,007
Total incoming resources		374,358	1,366,778	1,741,136	388,004
Resources expended					
Costs of generating voluntary income	7	-	10,000	10,000	10,000
Charitable activities	8	452,271	1,136,604	1,588,875	489,788
Other costs	9	-	10,000	10,000	10,000
Total resources expended		452,271	1,156,604	1,608,875	509,788
Net incoming/(outgoing) resources		(77,913)	210,174	132,261	(121,784)
Transfers		-	-	-	-
Other recognised gains:					
Capital introduced		-	-	-	71,773
Net movement in funds		(77,913)	210,174	132,261	(50,011)
Funds brought forward		98,871	(148,882)	(50,011)	-
Funds carried forward		20,958	61,292	82,250	(50,011)

International Documentary Festival Sheffield

Balance Sheets

31 July 2021

	Notes	31 July 2021		31 March 2020	
		Group £	Charity £	Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	15	2,658	2,658	3,779	3,779
Investments	16	-	10	-	-
		<u>2,658</u>	<u>2,668</u>	<u>3,779</u>	<u>3,779</u>
CURRENT ASSETS					
Debtors	17	164,697	145,927	130,077	130,077
Cash at bank and in hand		<u>218,979</u>	<u>218,979</u>	<u>154,297</u>	<u>154,297</u>
		383,676	364,906	284,374	284,374
CREDITORS – amounts falling due within one year	18	(304,228)	(285,324)	(338,164)	(338,164)
Net current (liabilities)		<u>79,448</u>	<u>79,582</u>	<u>(53,790)</u>	<u>(53,790)</u>
Total assets less current liabilities		82,106	82,250	(50,011)	(50,011)
NET ASSETS		<u>82,106</u>	<u>82,250</u>	<u>(50,011)</u>	<u>(50,011)</u>
CHARITY FUNDS					
Restricted funds	20	20,958	20,958	98,871	98,871
Unrestricted funds	21	<u>61,148</u>	<u>61,292</u>	<u>(148,882)</u>	<u>(148,882)</u>
TOTAL CHARITY FUNDS		<u>82,106</u>	<u>82,250</u>	<u>(50,011)</u>	<u>(50,011)</u>

The financial statements were approved by the board of trustees on May 30, 2022 and signed on its behalf by:

A Cooke

Alex Cooke (May 30, 2022 17:58 GMT+3)

A Cooke – Trustee

International Documentary Festival Sheffield

Consolidated Cash Flow Statement

Period ended 31 July 2021

	Notes	2021 £	2020 £
Cash flow from operating activities	22	67,512	162,272
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(2,830)	(7,975)
Net cash flow from investing activities		(2,830)	(7,975)
Net increase / (decrease) in cash and cash equivalents		64,682	154,297
Cash and cash equivalents at 1 April		154,297	-
Cash and cash equivalents at 31 July		<u>218,979</u>	<u>154,297</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		218,979	154,297
Short term deposits		-	-
Cash and cash equivalents at 31 July		<u>218,979</u>	<u>154,297</u>

International Documentary Festival Sheffield

Notes on accounts

Period ended 31 July 2021

1. Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the charity's affairs.

Statutory information

International Documentary Festival Sheffield is a charitable incorporated organisation (No. 1184849) domiciled in England and Wales. The registered office is at The Workstation, 15 Paternoster Row, Sheffield, S1 2BX.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 2 published on 5 October 2018), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. There has been no material departure from this standard.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The presentation currency is United Kingdom pounds sterling. The financial statements are those of the charity as an individual entity.

Consolidation

On 17 March 2021, International Documentary Festival Sheffield acquired shares in Sheffield DocFest Limited.

These financial statements consolidate the results of the charity and its wholly owned subsidiary, Sheffield DocFest Limited, on a line by line basis.

Going Concern

After due consideration of all relevant factors, including the ongoing COVID-19 pandemic, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	10-33% straight line

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

1. Accounting policies (continued)

Grants and donations

Grants receivable are recognised in the Statement of Financial Activities when the conditions for receipt have been complied with.

Resources expended

Expenditure is included on an accruals basis.

Allocation of costs

Costs directly related to an activity are allocated to that activity. Support costs which are necessary to deliver an activity but do not themselves deliver the activity, are allocated in proportion to the benefit attributable based on an internal assessment of time spent and resources used.

Governance costs are those costs incurred in meeting statutory and constitutional requirements.

Support costs include central functions and have been allocated to activity cost categories on the basis of time spent.

Funds

Incoming and outgoing resources are analysed between restricted and unrestricted funds.

Restricted income funds

These funds arise from grants received which are required to be used for specific projects of a revenue nature.

Unrestricted funds

These funds are expendable at the discretion of the Trustees in the furtherance of the objectives of the charity and have not been designated for other purposes.

Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance leases are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written off to the SOFA over the period of the lease so as to produce a constant periodic rate of change.

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

2. Grants & donations

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Restricted				
Art Council England NPO	234,494	234,494	35,720	35,720
BFI International Fund	60,000	60,000	40,000	40,000
Wellcome Trust	28,782	28,782	120,000	120,000
Media Access to Markets Fund (Creative Europe)	51,082	51,082	-	-
Total restricted	374,358	374,358	195,720	195,720
Unrestricted				
Sheffield City Council	300,000	300,000	-	-
UK Trade and Investment	10,000	10,000	-	-
Film in Limerick	8,325	8,325	-	-
BFI	420,000	420,000	-	-
BBC	41,000	41,000	-	-
Channel 4	40,000	40,000	-	-
ITV Productions	35,000	35,000	-	-
University of Sheffield	8,333	8,333	-	-
Creative Scotland	5,890	5,890	-	-
Getty Images	8,000	8,000	-	-
PBS America	5,000	5,000	-	-
Whicker's World Foundation	9,796	9,796	-	-
Irish Delegation	5,580	5,580	-	-
Site Gallery	5,000	5,000	-	-
General donation income	24,667	24,667	-	-
Government furlough scheme	2,234	2,234	-	-
Netflix	-	-	14,500	14,500
Sheffield Hallam University	-	-	10,000	10,000
The Bertha Foundation	12,500	12,500	25,000	25,000
UKTV	-	-	8,000	8,000
Church Burgesses Trust	-	-	1,500	1,500
Total unrestricted	941,325	941,325	59,000	59,000

3. Income from charitable activities

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Ticket sales	29,353	29,353	-	-
Film submissions	76,779	76,779	73,007	73,007
Delegate income	91,321	91,321	-	-
	197,453	197,453	73,007	73,007

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

4. Activities for generating funds

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Sponsorship	236,356	-	-	-

5. Net outgoing resources

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
This is stated after charging				
Depreciation	3,951	3,951	4,196	4,196
Government furlough scheme	(2,234)	(2,234)	-	-

6. Auditor's remuneration

The auditor's remuneration amounts to a fee of £5,900 (2020: £4,000) and £6,100 (2020: £2,820) in respect of other services.

7. Cost of generating voluntary income

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Support costs (note 10)	10,000	10,000	10,000	10,000

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

8. Charitable activities

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Wages and salaries	595,362	595,362	279,152	279,152
Festival programmer, press and other salaries	376,375	376,375	125,944	125,944
Festival, print & publicity	274,411	274,411	31,105	31,105
Social events, receptions, sessions and projects	30,446	30,446	27,411	27,411
Print hire and transport	41,645	41,645	-	-
Equipment hire	45,835	45,835	-	-
Travel and accommodation	183	183	-	-
Advertising	55,880	47,380	6,674	6,674
Venue hire	65,455	65,455	-	-
	<u>1,485,592</u>	<u>1,477,092</u>	<u>470,286</u>	<u>470,286</u>
Support costs (note 10)	111,783	111,783	19,502	19,502
Total cost of charitable activities	<u>1,597,375</u>	<u>1,588,875</u>	<u>489,788</u>	<u>489,788</u>

9. Other costs

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Support costs (note 10)	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

10. Indirect support costs	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Rent and rates	35,471	35,471	11,591	11,591
Light, heat and power	7,503	7,503	1,460	1,460
Insurance	14,091	14,091	-	-
Repairs and renewals	-	-	8,600	8,600
Telephone and fax	2,385	2,385	1,448	1,448
Printing, postage and stationery	565	565	1,736	1,736
Sundry expenses	2,605	2,605	3,069	3,069
Cleaning	1,293	1,293	720	720
Auditor's remuneration	20,050	20,050	-	-
Legal and professional fees	24,766	24,766	6,180	6,180
Bank charges	2,104	2,104	502	502
Depreciation	3,951	3,951	4,196	4,196
IT expenses	16,699	16,699	-	-
Subscriptions	300	300	-	-
	<u>131,783</u>	<u>131,783</u>	<u>39,502</u>	<u>39,502</u>
<i>Allocation</i>				
Cost of generating voluntary income	10,000	10,000	10,000	10,000
Charitable activities	111,783	111,783	19,502	19,502
Other costs	10,000	10,000	10,000	10,000
	<u>131,783</u>	<u>131,783</u>	<u>39,502</u>	<u>39,502</u>

Charitable costs are primarily for the hosting of the annual International Documentary Festival in Sheffield.

11. Staff costs and trustees remuneration

	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £	Period ended 31 March 2020 Group £	Period ended 31 March 2020 Charity £
Wages and salaries	903,022	903,022	371,624	371,624
Social security costs	56,691	56,691	27,777	27,777
Pension costs	12,024	12,024	5,695	5,695
	<u>971,737</u>	<u>971,737</u>	<u>405,096</u>	<u>405,096</u>

The average number of employees during the period was 15 (2020: 16).

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

11. Staff costs and trustees remuneration (continued)

The full time equivalent number of staff who received emoluments in excess of £60,000 excluding pension contributions were as shown below:

	2021	2020
£60,000 - £69,999	1	-
£100,000 - £109,999	1	-

The Trustees neither received nor waived any remuneration during the period. Two trustees had expenses reimbursed during the period totalling £234 (2020: £341) in relation to training courses, travel and subsistence.

The total amount of employee benefits received by key management personnel is £403,786 (2020: £177,966). The key management personnel of the charity comprise the trustees and the Senior Management Team, which at the period end comprises the staff members listed below.

Festival Director
Deputy Festival Director
Industry Director
Director of Partnerships and Development
Head of HR and Participation
Head of Operations and Production
Finance Manager

12. Fundraising from trading activities of subsidiary

During the period, the charity established a wholly owned subsidiary, Sheffield DocFest Limited, which was incorporated on 17 March 2021. The wholly owned subsidiary is used for trading activities to generate income to support the direct charitable activities of the group. The net profits of the subsidiary are gifted to the charity.

A summary of their trading results is shown below:

	£
Turnover	236,356
Administrative expenses	(236,500)
Loss on ordinary activities before taxation	(144)
Net loss for the year retained	(144)

13. Analysis of net assets between funds

2021 - Group

	Restricted	Unrestricted	Total £
Tangible fixed assets	-	2,658	2,658
Current assets	20,958	362,718	383,676
Current liabilities	-	(304,228)	(304,228)
	20,958	61,148	82,106

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

13. Analysis of net assets between funds (continued) 2021 – Charity

	Restricted	Unrestricted	Total £
Tangible fixed assets	-	2,668	2,668
Current assets	20,958	343,948	364,906
Current liabilities	-	(285,324)	(285,324)
	<u>20,958</u>	<u>61,292</u>	<u>82,250</u>

2020 – Group and charity

	Restricted	Unrestricted	Total £
Tangible fixed assets	-	3,779	3,779
Current assets	98,871	185,503	284,374
Current liabilities	-	(338,164)	(338,164)
	<u>98,871</u>	<u>(148,882)</u>	<u>(50,011)</u>

14. Financial commitments

	2021		2020	
	Group £	Charity £	Group £	Charity £
As at 31 July / 31 March the annual commitments under non-cancellable operating leases were as follows:-				
Due within 1 year	8,061	8,061	14,202	14,202
Due within 1 to 2 years	-	-	13,434	13,434
	<u>8,061</u>	<u>8,061</u>	<u>27,636</u>	<u>27,636</u>

Lease expenses totalling £19,576 (2020: £6,141) have been recognised in the statement of financial activities for the period.

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

15. Tangible fixed assets

Group and charity

	Fixtures Fittings & equipment £	Total £
Cost		
At 1 April 2020	7,975	7,975
Additions	2,830	2,830
At 31 July 2021	10,805	10,805
Depreciation		
At 1 April 2020	4,196	4,196
Charge for the period	3,951	3,951
At 31 July 2021	8,147	8,147
Net book value		
At 31 July 2021	2,658	2,658
At 1 April 2020	3,779	3,779

16. Investment in subsidiary undertakings

Cost of shares in subsidiary undertaking

	£
At 1 April 2020	-
Additions	10
31 July 2021	10

The subsidiary of the charity at 31 July 2021 (incorporated in England) was:

	Class of shares held	% held	Direct/ indirect holding	Aggregate capital and reserves £	Loss for the year £
Sheffield DocFest Limited 13274186	Ordinary	100	Direct	(134)	(144)

The principal activity of Sheffield DocFest Limited is to operate commercial activities of its parent charity.

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

17. Debtors

	2021 £	2021 £	2020 £	2020 £
Due within one year	Group	Charity	Group	Charity
Trade debtors	20,032	1,682	7,620	7,620
Other debtors	27,163	26,743	2,611	2,611
Prepayments and accrued income	117,502	117,502	119,846	119,846
	<u>164,697</u>	<u>145,927</u>	<u>130,077</u>	<u>130,077</u>

18. Creditors

	2021 £	2021 £	2020 £	2020 £
Amounts falling due within one year	Group	Charity	Group	Charity
Trade creditors	101,577	101,577	63,012	63,012
Other creditors	1,469	1,469	24,045	24,045
Taxation and social security	10,994	9,194	32,997	32,997
Accruals and deferred income	190,188	160,188	218,110	218,110
Group balances	-	12,896	-	-
	<u>304,228</u>	<u>285,324</u>	<u>338,164</u>	<u>338,164</u>

19. Deferred income

	2021 £	2021 £	2020 £	2020 £
	Group	Charity	Group	Charity
Balance at beginning of period	211,059	211,059	-	-
Amounts received during the period	68,296	38,296	211,059	211,059
Amount released in the period	(211,059)	(211,059)	-	-
Balance at the end of the period	<u>68,296</u>	<u>38,296</u>	<u>211,059</u>	<u>211,059</u>

The above income has been deferred in relation to the 2022 festival. The relevant entitlement conditions have not been met, as a result the charity has not been able to recognise it as income in the current period.

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

20. Restricted funds

2021	Balance at beginning of period	Incoming resources	Resources expensed	Transfer	Balance at 31 July
	£	£	£	£	£
Restricted funds					
Wellcome Trust	118,400	28,782	(136,995)	-	10,187
Marketplace (BFI)	(5,007)	60,000	(54,993)	-	-
Arts Programme (ACE)	(14,522)	234,494	(219,711)	-	261
Creative Europe (Market)	-	51,082	(40,572)	-	10,510
	<u>98,871</u>	<u>374,358</u>	<u>(452,271)</u>	<u>-</u>	<u>20,958</u>

2020	Balance at beginning of period	Incoming resources	Resources expensed	Transfer	Balance at 31 July
	£	£	£	£	£
Restricted funds					
Wellcome Trust	-	120,000	(1,600)	-	118,400
Marketplace (BFI)	-	40,000	(45,007)	-	(5,007)
Arts Programme (ACE)	-	35,720	(40,242)	-	(14,522)
	<u>-</u>	<u>195,720</u>	<u>(96,849)</u>	<u>-</u>	<u>98,871</u>

Wellcome Trust – Funding to support public engagement.

Marketplace (BFI) – Funding from BFI to support Marketplace activity.

Arts Programme (ACE) – Funding from Arts Council England to support the Arts Programme.

Creative Europe (Market) – Funding to support Marketplace activity.

21. Unrestricted funds

Group	Total
	£
Balance at beginning of period	(148,882)
Total incoming resources	1,375,134
Total outgoing resources	(1,165,104)
Capital introduced	-
Balance at 31 July	<u>61,148</u>

International Documentary Festival Sheffield

Notes on accounts (continued)

Period ended 31 July 2021

22. Reconciliation of consolidated net incoming resources to net cash inflow from operating activities

	2021 Group £	2020 Group £
Net incoming resources	132,117	(50,011)
Income tax expense	-	19,912
Net outgoing resources from operations	132,117	(30,099)
Depreciation	3,951	4,196
(Increase) in debtors	(34,620)	(130,077)
Increase in creditors	(14,024)	318,252
Income tax paid	(19,912)	-
Net cash inflow from operating activities	67,512	162,272

23. Analysis of net debt

	1 April 2020	Cash flow	Other non- cash charges	31 July 2021
	£	£	£	£
Cash at the bank and in hand	154,297	64,682	-	218,979
Debts falling due within one year	-	-	-	-
Debts falling due after one year	-	-	-	-
	154,297	64,682	-	218,979

24. Transactions with related parties

During the period, the charity made sales of £1,404 (2020: £Nil) to Renegade Pictures (UK) Limited, a company operated by Alexandra Cooke, a Trustee of the Charity. As at 31 July 2021 £Nil (2020: £Nil) was owed by Renegade Pictures (UK) Limited.

During the period, the charity made sales of £72 (2020: £Nil) to True Vision Productions Limited, a company operated by Brian Edwards, a Trustee of the Charity. As at 31 July 2021 £Nil (2020: £Nil) was owed by True Vision Productions Limited.

The financial results of Sheffield DocFest Limited as disclosed in note 12 of these financial statements.

There were no other related party transactions in the year.