

Charity registration number: 1184849

International Documentary Festival Sheffield

Consolidated Annual Report

Year Ended 31 July 2022

International Documentary Festival Sheffield

Consolidated Annual Report

Year Ended 31 July 2022

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International Documentary Festival Sheffield

Report of the Trustees for the year ended 31 July 2022

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 (Resigned 16 November 2022)</div><div>M Benjamin (Resigned 13 January 2022)</div><div>S Bowen (Appointed 1 March 2023)</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>F Khan (Appointed 21 September 2021)</div><div>J Kimber (Appointed 21 September 2021)</div><div>D Lawford</div><div>L McDowell (Appointed 1 March 2023)</div><div>S Mirzoeff</div><div>Z Mumba (Appointed 1 March 2023)</div><div>B Patel (Appointed 21 September 2021)</div><div>S Sabaratnam (Resigned 16 November 2022)</div><div>H Scott</div></div>	
Observers:	<div>D Buckley</div> <div>S Cook</div>	<div>(Sheffield City Council)</div> <div>(Arts Council England)</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 year ended 31 July 2022 (continued)

Structure, governance and management

Constitution

International Documentary Festival Sheffield is a registered 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 Sheffield City Council and Arts Council England.

The day-to-day management of the charity is delegated to the Managing 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, local knowledge of the South Yorkshire region 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.

Two trustees concluded their terms in November 2022, and, following a Board skills audit, three new trustees were recruited in March 2023, with expertise and experience covering local knowledge of South Yorkshire region, digital technology, human rights law and trusts and foundations.

2022 Board of Trustees representation was 58% female, 8% LGBTQI, 33% ethnic origin other than white.

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. This has been offered to new trustees but not taken up to date. The Deputy Chair renewed their Safeguarding Lead training via High Speed Training in April 2023.

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,
- 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 2022 (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 'Focus: Filmmaker Challenge'.

Activities during the period to 31 July 2022

In June 2022 we presented a predominantly in-person festival over six days: 23-28 June. 135 films were presented at public film screenings, further talks and exhibitions took place in cinemas and gallery spaces. An online programme of 20 film titles supplemented the in-person screenings and total festival admissions across all films and events in-person and online exceeded 30,000 admits. More than 300 volunteers supported the return of the festival to in-person delivery.

Leadership change

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. Clare delivered the 2022 festival and oversaw the restructure of festival management to create two co-director roles: Managing Director and Creative Director. Raul Niño Zambrano was elevated from Head of Film Programme within the festival to Acting Creative Director in June 2022 with the position confirmed on a permanent basis in March 2023. Following open recruitment in Autumn 2022, Annabel Grundy was appointed as Managing Director in November 2022 and commenced in the role at the end of December 2022. Annabel is implementing the two-year festival plan drafted by Clare Stewart and developing a longer-term business plan for the organisation from 2024 onward.

Achievements and performance

Sheffield DocFest 2022

In preparation for our 2022 festival, we created a new brand identity and website with the tagline *Reconnect with Documentary*.

From survey responses, 47% of our public audience and 38% of our 'industry' attendees were new to the festival, highlighting changes in audience behaviours post-pandemic, and a shift toward higher proportions of younger new audiences than returning, for UK cinema.

Film Programme

- 135 documentaries were shown, from 55 countries with 58 spoken languages represented.
- The 'official selection' included 38 World Premieres, 22 International Premieres, 11 European Premieres and 46 UK Premieres.
- 18 films in the programme were archive presentations across our special focus programmes.

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2022 (continued)

Achievements and performance (continued)

Arts Programme

- Our Alternate Realities programme returned to an in-person exhibition presenting 29 works across 8 venues in Sheffield reaching more than 5,855 in-venue audiences and online presentations of 15 works reaching more than 1,485 people online.
- Our original commission: *Feminist Economics Football: A Cooperative Game for Sheffield* was a live three-sided match, played on a hexagonal pitch during the festival and open to the public. The game was filmed and edited into a work shown at Site Gallery – the festival's main exhibition space.
- The exhibition at Site Gallery was extended for two weeks beyond the duration of the festival so that public audiences in Sheffield could experience and enjoy the exhibition.

Community programme

- Three free community workshops were presented during the festival: *A Right to Roam Ramble* group walk and discussion; *Exploring Masculinity – One Day at a Time* centred on building confidence and self-esteem; *Meet the Movie Makers* – drop in filmmaking and informal chats with the Bradford based protagonists from Audience Award-winning film *A Bunch of Amateurs*.
- The programme also featured a live performance by local folk musicians, creating connections between the trad music scene and Irish community in Sheffield and the community of Dublin musicians in *North Circular's* Cobblestone.
- All films had free places for people on a low income or who might benefit from support to attend – all with a focus on tackling social isolation and bringing people together.

Talks & Sessions Programme

- More than 150 industry professionals spoke at our programme of talks and sessions addressing topics such as craft-based excellence in editing and composing, through to bullying and harassment and trans-led representation on and off screen.
- Three pitch events took place with UK Broadcasters and funders, awarding commissions and funding to new talent.

Industry Programme

- 39 pitching teams took over 1,095 match-made, largely in-person, meetings with industry representatives.
- Pre-market mentoring was provided for pitching teams.
- The industry team introduced a Work in Progress strand to showcase films in progress seeking support and partnerships
- 17 new talents were supported via our Amplify and Alternate Realities Talent Markets.

Audience Reach and Accessibility

- 15% of our survey respondents identify as LGBTQI+.
- 11% of our survey respondents said that their day-to-day activities are limited due to a health problem or disability.
- 20% of our survey respondents said that they consider themselves to come from a disadvantaged background.
- 27% of our survey respondents identify themselves as having an ethnic background that is not white.

Financial Review

The charity's financial year end coincides with the end of the festival cycle, one month after the month of festival delivery.

The twelve-month period encompasses our 2022 festival and some limited year-round delivery up to 31 July 2022.

The group's Statement of Financial Activities shows a surplus for the period of £41,685 with total funds of £123,791 carried forward.

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2022 (continued)

Financial Review (continued)

Reserves

The charity holds unrestricted reserves. At the period end, the balance of unrestricted funds is £123,791 (prior period end £61,148). No restricted reserves are held at the end of July 2022.

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 three months' averaged operating costs, to cover potential short term fluctuations in funding levels, other business risks and working capital requirements. Further modelling of the rate of growth of reserves is under review with trustees as of March 2023.

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 as well as informed and prudent forecasting related to earned income.

The impact of the current cost-of-living crisis in the UK, inflationary pressures and post-pandemic disruption to screen industry business models poses a risk to the charity regarding the level of corporate sponsorship available. This is mitigated by clear targets for new and returning partnerships and a planned approach to generating and developing new sponsorship and grant funding relationships. In 2023 we were successful in gaining an increase in grant funding from BFI for the 2023 edition, as well as a multi-year commitment for support of our 2023 and 2024 festival editions. Our returning regular (more than 3 consecutive years support) sponsors increased their support to us by a combined 24%. Finally, we are in conversation with Sheffield City Council to renew multi-year funding for 2024-26, to be confirmed in later 2023.

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 returned to a predominantly in-person event after an online only (2020) and a hybrid (2021) edition. 2,188 industry delegates attended the festival, a 37% decrease on pre-pandemic levels, reflecting both ongoing audiences' reticence around the risks of COVID-19 at this time and the impact of train strikes coinciding with the 2022 edition.

Although audiences are returning to cinemas, and trends for our 2023 edition are showing a projected increase in both audience and delegate numbers, 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, for example through online provision and the development of monthly screenings and year-round touring programmes. In addition, we will continue to work closely with local and National partners to expand our profile and to listen to peer-concerns and experience in audience building.

The charity applied to remain part of the Arts Council of England's National Portfolio in 2022 but was unsuccessful. In 2023 we received the full amount of 'transition funding' available to assist with exiting the portfolio and delivering our public arts programme: Alternate Realities in our 2023 edition. We intend to apply for further project funding for 2024 and 2025 activity, with a view to reapplying as an 'NPO' organisation from 2026.

On August 4th 2022 the charity drew down an unsecured loan of £154,500 from the Government Recovery Loan Fund (via Social Investment Business Loans Limited) to assist with short term liquidity. The term of the loan is 48 months, with an initial capital repayment holiday of 12 months.

International Documentary Festival Sheffield

Report of the Trustees for the period ended 31 July 2022 (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 (Jun 29, 2023 18:26 GMT+1)

A Cooke

Jun 29, 2023

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 2022 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 2022, 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 Trustee 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.

Hawsons

Hawsons Chartered Accountants

Statutory Auditors

Pegasus House
463a Glossop Road
Sheffield
S10 2QD

Date: **30 June 2023**

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

International Documentary Festival Sheffield

Consolidated Statement of Financial Activities

Year Ended 31 July 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31 July 2022 Total £	Period ended 31 July 2021 Total £
Incoming Resources					
Grants and donations	2	403,588	378,960	782,548	1,315,683
Activities for generating funds	4	428,130	-	428,130	236,356
Charitable activities	3	308,664	-	308,664	197,453
Total incoming resources		1,140,382	378,960	1,519,342	1,749,492
Resources expended					
Costs of generating voluntary income	7	10,000	-	10,000	10,000
Charitable activities	8	1,056,189	401,468	1,457,657	1,597,375
Other costs	9	10,000	-	10,000	10,000
Total resources expended		1,076,189	401,468	1,477,657	1,617,375
Net incoming/(outgoing) resources		64,193	(22,508)	41,685	132,117
Transfers		(1,550)	1,550	-	-
Net movement in funds		62,643	(20,958)	41,685	132,117
Funds brought forward		61,148	20,958	82,106	(50,011)
Funds carried forward		123,791	-	123,791	82,106

International Documentary Festival Sheffield

Statement of Financial Activities

Year Ended 31 July 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Year ended 31 July 2022 Total £	Period ended 31 July 2021 Total £
Incoming Resources					
Grants and donations	2	403,588	378,960	782,548	1,315,683
Other income	4	427,000	-	427,000	228,000
Charitable activities	3	308,664	-	308,664	197,453
Total incoming resources		1,139,252	378,960	1,518,212	1,741,136
Resources expended					
Costs of generating voluntary income	7	10,000	-	10,000	10,000
Charitable activities	8	1,054,136	401,468	1,455,604	1,588,875
Other costs	9	10,000	-	10,000	10,000
Total resources expended		1,074,136	401,468	1,475,604	1,608,875
Net incoming/(outgoing) resources		65,116	(22,508)	42,608	132,261
Transfers		(1,550)	1,550	-	-
Net movement in funds		63,559	(20,958)	42,608	132,261
Funds brought forward		61,292	20,958	82,250	(50,011)
Funds carried forward		124,858	-	124,858	82,250

International Documentary Festival Sheffield


Balance Sheets

31 July 2022

	Notes	31 July 2022		31 July 2021	
		Group £	Charity £	Group £	Charity £
FIXED ASSETS					
Tangible fixed assets	15	753	753	2,658	2,658
Investments	16	-	10	-	10
		<u>753</u>	<u>763</u>	<u>2,658</u>	<u>2,668</u>
CURRENT ASSETS					
Debtors	17	571,564	542,621	164,697	145,927
Cash at bank and in hand		62,232	62,232	218,979	218,979
		<u>633,796</u>	<u>604,853</u>	<u>383,676</u>	<u>364,906</u>
CREDITORS – amounts falling due within one year	18	(510,758)	(480,758)	(304,228)	(285,324)
Net current assets		<u>123,038</u>	<u>124,095</u>	<u>79,448</u>	<u>79,582</u>
Total assets less current liabilities		<u>123,791</u>	<u>124,858</u>	<u>82,106</u>	<u>82,250</u>
NET ASSETS		<u>123,791</u>	<u>124,858</u>	<u>82,106</u>	<u>82,250</u>
CHARITY FUNDS					
Unrestricted funds	21	123,791	124,858	61,148	61,292
Restricted funds	20	-	-	20,958	20,958
TOTAL CHARITY FUNDS		<u>123,791</u>	<u>124,858</u>	<u>82,106</u>	<u>82,250</u>

Jun 29, 2023

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


 Alex Cooke (Jun 29, 2023 18:26 GMT+1)

A Cooke – Trustee

International Documentary Festival Sheffield

Consolidated Cash Flow Statement

Year ended 31 July 2022

	Notes	2022 £	2021 £
Cash flow from operating activities	22	(156,747)	67,512
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(2,830)
Net cash flow from investing activities		-	(2,830)
Net (decrease) / increase in cash and cash equivalents		(156,747)	64,682
Cash and cash equivalents at 1 August		218,979	154,297
Cash and cash equivalents at 31 July		<u>62,232</u>	<u>218,979</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		62,232	218,979
Short term deposits		-	-
Cash and cash equivalents at 31 July		<u>62,232</u>	<u>218,979</u>

International Documentary Festival Sheffield

Notes on accounts

Year ended 31 July 2022

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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. There has been no material departure from these standards.

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

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, 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)

Year ended 31 July 2022

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

2. Grants & donations

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Restricted				
Art Council England NPO	178,526	178,526	234,494	234,494
BFI International Fund	70,000	70,000	60,000	60,000
Wellcome Trust	26,000	26,000	28,782	28,782
Media Access to Markets Fund (Creative Europe)	50,264	50,264	51,082	51,082
British Council	38,770	38,770	-	-
US Embassy	12,900	12,900	-	-
Cooper Gallery Barnsley	2,500	2,500	-	-
Total restricted	378,960	378,960	374,358	374,358
Unrestricted				
Sheffield City Council	100,000	100,000	300,000	300,000
UK Trade and Investment	-	-	10,000	10,000
Film in Limerick	9,942	9,942	8,325	8,325
BFI	210,000	210,000	420,000	420,000
BBC	261	261	41,000	41,000
Channel 4	475	475	40,000	40,000
ITV Productions	-	-	35,000	35,000
University of Sheffield	20,000	20,000	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	7,000	7,000	5,000	5,000
General donation income	3,935	3,935	24,667	24,667
Government furlough scheme	-	-	2,234	2,234
Universal Pictures	26,975	26,975	-	-
The Bertha Foundation	25,000	25,000	12,500	12,500
Total unrestricted	403,588	403,588	941,325	941,325

3. Income from charitable activities

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Ticket sales	46,958	46,958	29,353	29,353
Film submissions	73,111	73,111	76,779	76,779
Delegate income	188,595	188,595	91,321	91,321
	308,664	308,664	197,453	197,453

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

4. Other income

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Activities for generating funds				
Sponsorship	428,130	-	236,356	-
Other income				
Management charge	-	427,000	-	228,000

5. Net outgoing resources

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
This is stated after charging				
Depreciation	1,905	1,905	3,951	3,951
Government furlough scheme	-	-	(2,234)	(2,234)

6. Auditor's remuneration

The auditor's remuneration amounts to a fee of £6,500 (2021: £5,900) and £6,150 (2021: £6,100) in respect of other services.

7. Cost of generating voluntary income

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Support costs (note 10)	10,000	10,000	10,000	10,000

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

8. Charitable activities

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Wages and salaries	446,758	446,758	595,362	595,362
Festival programmer, press and other salaries	348,472	348,472	376,375	376,375
Festival, print & publicity	241,892	241,892	274,411	274,411
Social events, receptions, sessions and projects	114,573	114,573	30,446	30,466
Print hire and transport	11,703	11,703	41,645	41,645
Equipment hire	35,740	35,740	45,835	45,835
Travel and accommodation	16,006	16,006	183	183
Advertising	66,586	64,586	55,880	47,380
Venue hire	112,373	112,373	65,455	65,455
	<u>1,394,103</u>	<u>1,392,103</u>	<u>1,485,592</u>	<u>1,477,092</u>
Support costs (note 10)	63,554	63,501	111,783	111,783
Total cost of charitable activities	<u>1,457,657</u>	<u>1,455,604</u>	<u>1,597,375</u>	<u>1,588,875</u>

9. Other costs

	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 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)

Year ended 31 July 2022

10. Indirect support costs	Period ended 31 July 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Rent and rates	33,678	33,678	35,471	35,471
Light, heat and power	3,819	3,819	7,503	7,503
Insurance	7,668	7,668	14,091	14,091
Repairs and renewals	-	-	-	-
Telephone and fax	1,912	1,912	2,385	2,385
Printing, postage and stationery	286	286	565	565
Sundry expenses	854	854	2,605	2,605
Cleaning	960	960	1,293	1,293
Auditor's remuneration	7,050	7,050	20,050	20,050
Legal and professional fees	12,129	12,129	24,766	24,766
Bank charges	1,520	1,520	2,104	2,104
Depreciation	1,904	1,904	3,951	3,951
IT expenses	11,228	11,228	16,699	16,699
Subscriptions	493	493	300	300
	<u>83,501</u>	<u>83,501</u>	<u>131,783</u>	<u>131,783</u>
<i>Allocation</i>				
Cost of generating voluntary income	10,000	10,000	10,000	10,000
Charitable activities	63,501	63,501	111,783	111,783
Other costs	10,000	10,000	10,000	10,000
	<u>83,501</u>	<u>83,501</u>	<u>131,783</u>	<u>131,783</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 2022 Group £	Period ended 31 July 2022 Charity £	Period ended 31 July 2021 Group £	Period ended 31 July 2021 Charity £
Wages and salaries	745,025	745,025	903,022	903,022
Social security costs	40,971	40,971	56,691	56,691
Pension costs	9,235	9,235	12,024	12,024
	<u>795,231</u>	<u>795,231</u>	<u>971,737</u>	<u>971,737</u>

The average number of employees during the period was 13 (2021: 15).

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

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:

	2022	2021
£60,000 - £69,999	1	1
£100,000 - £109,999	0	1

The Trustees neither received nor waived any remuneration during the period. Two trustees had expenses reimbursed during the period totalling £488 (2021: £234) in relation to training courses, travel and subsistence.

The total amount of employee benefits received by key management personnel is £279,117 (2021: £403,786). 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
Interim CEO
Deputy Festival Director
Industry Director
Director of Partnerships and Development
Head of HR and Participation
Head of Operations and Production
Finance Manager
Creative Director

12. Fundraising trading from trading activities of subsidiary

On 17 March 2021, the charity established a wholly owned subsidiary, Sheffield DocFest Limited. 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	428,130
Administrative expenses	(429,053)
Loss on ordinary activities before taxation	(923)
Net loss for the year retained	(923)

13. Analysis of net assets between funds

2022 - Group

	Unrestricted	Restricted	Total £
Tangible fixed assets	753	-	753
Current assets	633,796	-	633,796
Current liabilities	(510,758)	-	(510,758)
	123,791	-	123,791

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

13. Analysis of net assets between funds (continued) 2022 – Charity

	Unrestricted	Restricted	Total £
Tangible fixed assets	763	-	763
Current assets	604,853	-	604,853
Current liabilities	(480,758)	-	(480,758)
	<u>124,858</u>	<u>-</u>	<u>124,858</u>

2021 – Group

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

2021 – Charity

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

14. Financial commitments

	2022		2021	
	Group £	Charity £	Group £	Charity £
As at 31 July the annual commitments under non-cancellable operating leases were as follows:-				
Due within 1 year	18,701	18,701	8,061	8,061
Due within 1 to 2 years	<u>1,750</u>	<u>1,750</u>	<u>-</u>	<u>-</u>
	<u>20,451</u>	<u>20,451</u>	<u>8,061</u>	<u>8,061</u>

Lease expenses totalling £20,151 (2021: £19,576) have been recognised in the statement of financial activities for the period.

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

15. Tangible fixed assets

Group and charity

	Fixtures Fittings & equipment £	Total £
Cost		
At 1 August 2021	10,805	10,805
Additions	-	-
At 31 July 2022	10,805	10,805
Depreciation		
At 1 August 2021	8,147	8,147
Charge for the period	1,905	1,905
At 31 July 2022	10,052	10,052
Net book value		
At 31 July 2022	753	753
At 1 August 2021	2,658	2,658

16. Investment in subsidiary undertakings

Cost of shares in subsidiary undertaking

At 1 August 2021 and at 31 July 2022	£ 10
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The subsidiary of the charity at 31 July 2022 (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	(1,057)	(923)

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

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

17. Debtors

	2022 £	2022 £	2021 £	2021 £
	Group	Charity	Group	Charity
Due within one year				
Trade debtors	243,876	98,616	20,032	1,682
Group balances	-	116,317		
Other debtors	814	814	27,163	26,743
Prepayments and accrued income	326,874	326,874	117,502	117,502
	<u>571,564</u>	<u>542,621</u>	<u>164,697</u>	<u>145,927</u>

18. Creditors

	2022 £	2022 £	2021 £	2021 £
	Group	Charity	Group	Charity
Amounts falling due within one year				
Trade creditors	287,630	287,630	101,577	101,577
Other creditors	7,107	7,107	1,469	1,469
Taxation and social security	22,226	22,226	10,994	9,194
Accruals and deferred income	193,795	163,795	190,188	160,188
Group balances	-	-	-	12,896
	<u>510,758</u>	<u>480,758</u>	<u>304,228</u>	<u>285,324</u>

19. Deferred income

	2022 £	2022 £	2021 £	2021 £
	Group	Charity	Group	Charity
Balance at beginning of period	68,296	38,296	211,059	211,059
Amounts received during the period	20,720	20,720	68,296	38,296
Amount released in the period	(38,296)	(38,296)	(211,059)	(211,059)
Balance at the end of the period	<u>50,720</u>	<u>20,720</u>	<u>68,296</u>	<u>38,296</u>

The above income has been deferred in relation to the 2023 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)

Year ended 31 July 2022

20. Restricted funds

2022	Balance at beginning of period £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 July £
Restricted income funds					
Wellcome Trust	10,187	26,000	(36,187)	-	-
Marketplace (BFI)	-	70,000	(70,000)	-	-
Alternate Realities Programme (ACE)	261	181,026	(182,837)	1,550	-
Creative Europe (Market)	10,510	50,264	(60,774)	-	-
US Embassy	-	12,900	(12,900)	-	-
British Council (Ukraine)	-	38,770	(38,770)	-	-
	<u>20,958</u>	<u>378,960</u>	<u>(401,468)</u>	<u>1,550</u>	<u>-</u>
2021	Balance at beginning of period £	Incoming resources £	Resources expensed £	Transfer £	Balance at 31 July £
Restricted income 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>

Wellcome Trust – Funding to support public engagement.

Marketplace (BFI) – Funding from BFI to support Marketplace activity at the festival.

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

Creative Europe (Market) – Funding to support MeetMarket, one of the world's largest non-fiction and factual markets and pitching forums.

US Embassy – Funding from the US Embassy to enable an increased presence of US documentary filmmakers and the screening of new US documentary films.

British Council (Ukraine) – Funding to support a delegation of Ukrainian filmmakers and artists to visit Sheffield to present their documentary films.

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

21. Unrestricted funds

Group	Total
	£
Balance at beginning of period	61,148
Total incoming resources	1,140,382
Total outgoing resources	(1,076,189)
Transfers	(1,550)
Balance at 31 July	123,791

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

	2022 Group £	2021 Group £
Net incoming resources	41,685	132,117
Income tax expense	-	-
Net outgoing resources from operations	41,685	132,117
Depreciation	1,905	3,951
(Increase) in debtors	(406,867)	(34,620)
Increase in creditors	206,530	(14,024)
Income tax paid	-	(19,912)
Net cash inflow from operating activities	(156,747)	67,512

23. Analysis of net debt

	1 August 2021	Cash flow	Other non- cash charges	31 July 2022
	£ £	£	£	£
Cash at the bank and in hand	218,979	(156,747)	-	62,232
	218,979	(156,747)	-	62,232

International Documentary Festival Sheffield

Notes on accounts (continued)

Year ended 31 July 2022

24. Transactions with related parties

During the period, the charity made sales of £840 (2021: £1,404) to Renegade Pictures (UK) Limited, a company operated by Alexandra Cooke, a Trustee of the Charity. As at 31 July 2022 £Nil (2021: £Nil) was owed by Renegade Pictures (UK) Limited.

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

During the period, the charity paid Derren Lawford, a Trustee of the Charity, a fee of £350 (£Nil) in relation to his capacity as a juror in the film selection process. As at 31 July 2022 £Nil (2021: £Nil) was owed to Derren Lawford

During the period, the charity made a gift to Alexandra Cooke, a Trustee of the Charity, of value £42 (2021: £Nil).

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.