

Charity registration number: 1184849

International Documentary Festival Sheffield

Consolidated Annual Report

Year Ended 31 July 2024

International Documentary Festival Sheffield

Contents (continued)

Trustees' Report	1 to 10
Independent Auditors' Report	11 to 13
Consolidated Statement of Financial Activities	14
Statement of Financial Activities	15
Consolidated Balance Sheet	16
Consolidated Statement of Cash Flows	17
Notes to the Financial Statements	18 to 31

International Documentary Festival Sheffield

Trustees' Report

Reference and Administrative Details

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.

Official name of charity: International Documentary Festival Sheffield

Other working name: Sheffield DocFest

Charity registration number: 1184849

Chair: A Cooke

Trustees: A Cooke
Fran Baker (appointed 12 November 2024)
S Bowen
J Clinton-Davis (resigned 24 January 2024)
B Edwards
Guy Gadney (appointed 12 February 2025)
G Gold
D Gordon
F Khan
Roly Keating (appointed 12 February 2025)
J Kimber
D Lawford (resigned 21 August 2024)
L McDowell
S Mirzoeff
Anne Morrison (appointed 20 November 2024)
Z Mumba
B Patel (resigned 1 August 2024)
H Scott

Observers: D Buckley (Sheffield City Council)

Registered Office: The Workstation
15 Paternoster Row
Sheffield
S1 2BX

Auditor: Hawsons Chartered Accountants
Statutory auditors
Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

International Documentary Festival Sheffield

Trustees' Report (continued)

Bankers:

The Co-operative Bank
60/62 Pinstone Street
Sheffield
S1 2HP

International Documentary Festival Sheffield

Trustees' Report (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.

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 trustees. Consideration is given to the skills of the current board and the needs of the organisation when recruiting trustees. A Trustee skills audit is carried out every two to three years.

In January 2024, Jo Clinton Davis (ITV) resigned after two terms of three years. In July 2024, Beejal Maya Patel (BBC) resigned and was replaced by Fran Baker (BBC); Derren Lawford resigned on 21 August 2024. In July 2024 the charity advertised for a new Chair, following Alex Cooke's notification of intention to resign in 2025; Anne Morrison was appointed Chair Designate on 20 November 2024 with a handover period with the current chair until June 2025. In December 2024, the charity advertised for new Trustees to add skills in AI, philanthropy expertise, finance, PR and diverse lived experience. Two new Trustees were appointed in March 2025.

2024 Board of Trustees demographic representation showed that 62% identify as female, 8% identify as LGBTQIA+, 33% identify as of diverse ethnic origin.

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. As part of Trustee Week in Autumn of 2024, short how-to-guides and 5-minute video explainers from the Charity Commission were shared with all Trustees.

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.

International Documentary Festival Sheffield

Trustees' Report (continued)

Sheffield DocFest's 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,
- delivery of the long-running 'Youth Jury' programme, providing training, mentorship, and panel experience to successful applicants,
- a programme of masterclasses, talks and panel discussions, open to festival industry pass holders (professionals working in non-fiction film and television),
- a selective cohort of UK and international non-fiction film, TV, and immersive projects supported to access and schedule match-made meetings with potential funders and collaborators, or buyers, with the intent of advancing projects and forging creative partnerships around new projects and ideas,
- opportunities for new and emerging filmmakers and artists to obtain mentoring and advice from industry experts.

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

2024 saw the continuation of year-round screenings in London, with Bertha DocHouse Cinema, supported by Bertha Foundation, and in Sheffield, in partnership with Showroom Cinema. Monthly screenings of past works from the festival are presented in this programme, making available films that lack wide distribution and adding engagement activity (introductions, Q&As) and access support including BSL interpretation for the majority of screenings in London.

Development programmes to support new and underrepresented creative talent in 2024 included the third iteration of Filmmaker Challenge, this time with a focus on participation by six emerging non-fiction directors of female or marginalised gender, mentored by award winning filmmaker, Julie Cohen. The charity also launched a new talent development programme: Queer Realities Director's Lab, supporting the development of ten early-mid career non-fiction directors, based in the UK, whose work centres on LGBTQIA+ experience. The cohort receive training, filmmaker masterclasses, access to experts and residential workshop, as well as a supported bursary to develop their work independently and then take it to market, supported by Festival guidance and introductions.

A further new project in partnership with Rotherham Children's Capital of Culture supported two fully funded trainees from South Yorkshire, who joined the festival team from February 2024, developing their experience under the guidance and mentorship of the film programme manager, and then presenting a free and subsidised public programme in Autumn of 2024, in Rotherham, focused on the experience and interests of young people.

Activities during the period to 31 July 2024

The 31st edition of Sheffield DocFest took place between 12-17 June 2024, presenting 108 films, (47 World Premieres, 13 International Premieres, 14 European Premieres and 34 UK Premieres) from 57 countries of production with 50 languages represented. 205 screenings took place in Sheffield cinemas and venues and more than 87% of films were presented with attending directors, producers and/or subjects.

The festival opened with the world premiere of Klitschko: More than a Fight, a portrait of the Mayor of Ukraine, Vitali Klitschko, directed by Academy Award winning director, Kevin Macdonald.

International Documentary Festival Sheffield

Trustees' Report (continued)

The festival achieved 40,809 in-person admissions with a further 3,687 online views of films in the programme, an increase of more than 7% YoY. Growth of audiences was largely driven by increased public audiences - as a sub-set, public programme only audience grew by 25% vs 2023. The festival also welcomed 2,283 industry delegates from 71 countries across the world.

As in 2022 and 2023, the festival programme included a free public art exhibition of immersive and interactive works at site gallery, a programme of industry Talks & Sessions for festival delegates and the selective co-financing market: MeetMarket which connects international documentary projects with partners, finances and sales opportunities over two days within the festival.

Leadership

Annabel Grundy and Raul Nino Zambrano remained in post in co-leadership roles of Managing Director and Creative Director. A new full time role of Head of Industry was established in January 2024, with the appointment of Patrizia Mancini. Patrizia's experience in international sales adds strength to oversight of festival marketplace activities and the expanded talent development activities of 2024.

As co-leaders the Managing and Creative Directors are responsible for the delivery of all charitable activity with Creative Director leading on public programme initiatives and Managing Director leading on financial management, organisational strategy, compliance and governance. Both Directors share responsibility for the festival budget, reputation and strategic plans. At the end of 2024, Annabel resigned from the role of Managing Director. Following a formal recruitment process, Mimi Poskitt was appointed as new Managing Director in February 2025.

Achievements and performance

Sheffield DocFest 2024

The 2024 festival was presented with the theme Reflections on Realities and a special programme of conversation events titled Days of Reflection which explored the intersecting themes of Co-Resistance, Freedom of the Press, Ancestral Lands and Archiving the Present. These conversations were in part a response to global conflicts, with the belief that documentary and cultural events can help us to understand and navigate complex issues.

Festival admissions came from members of the public, international guests and visitors, and industry delegates, with 36% of audiences visiting from outside of Sheffield. Significant public audience growth was achieved through a combination of B2C facing press campaign, high profile events programmed into larger venues, targeted marketing and press campaign, review of ticket bundling pricing to help audiences discover more films, and the adoption of a white label app for both public and industry audiences making it easier to book tickets. From public surveys, 37% of audiences visited the festival for the first time, 92% of audiences had a good or very good time and 99% of audiences intend to return in future.

Film Programme

- 108 documentary premieres, from 57 countries of production with 50 languages represented.
- The official selection comprised 47 World Premieres, 13 International Premieres, 14 European Premieres and 34 UK Premieres.
- 205 screenings took place in Sheffield cinemas and venues and more than 87% of films were presented with attending directors, producers and/or subjects.
- The 2024 Days of Reflection special events (film + extended conversations) explored complex issues from indigenous experience and post-colonial land rights, life and documenting life during international conflicts, and co-resistance against land appropriation and occupation.
- Guest of Honour, Roger Ross Williams, presented a special programme of new non-fiction films from the global Black diaspora, as well as an 'in conversation' with the filmmakers, and retrospective interview looking at his own body of work.

International Documentary Festival Sheffield

Trustees' Report (continued)

Arts Programme

- A new collaboration with the US-based International Documentary Association refreshed the curating approach to the Alternate Realities (AR) summit and public art exhibition, co-curating this activity with DocFest Creative Director.
- Virtual Reality (VR) works in competition were selected from open submissions, and a more tightly curated, international programme of large-scale art works were selected for the main gallery space exhibition, creating a truly immersive space that was further activated with performance, workshops and special events during the festival week.
- AR was also embedded into cinemas, with screenings of 'telepathic' film *Distant Feeler* and the interactive film experience *Traces of Responsibility* open to cinema audiences.
- Works included exhibition pieces *Remember This Place: 31°20'46"N 34°46'46"E*, *the Finger Rub Rug*, *Gong: Sounds of Sheffield*, *Nocturnal Fugue*, and VR cinema works *Perinatal Dreaming*, *Understanding Country* and *Draw For Change: We Exist, We Resist*.
- Live events and activations included a live sound bath experience of *Gong: Sounds of Sheffield* from practitioner Muna Mcadie and 'Bat Jam' where artists Jiabao Li and Matt McCorkle performed a live bat-inspired music performance of *Nocturnal Fugue*. Using bat vocalisations as an artistic and mesmerising instrument, this musical performance invited the audience into the complex world of bat communication.
- The main gallery exhibition was extended beyond the week of the festival for a month, into mid-July, to allow more people, in particular residents of South Yorkshire, to experience the works.
- Alternate Realities Talent Meetings selected 8 new UK-based immersive artists for meetings with professional supporters, collaborators and funders.

Community programme

- A cohort of six people from across the South Yorkshire region forms the festival Local Advisory Group, which invites local people to advise and review festival programming and delivery over a two year period, in particular in the way the festival serves public and community audiences. 2023 & 2024 Advisory Group members were Even Allen, Alaina Briggs, Mubarak Elamin, Najma Heybe, Liz Kettle and Jeremy Twyman.
- Community Workshops & Outreach Our community programme spanned hands on workshops, a dance session, and an immersive sound bath and commission, including:
 - *Collaging Resistance* - a session produced in response to film *Strike: An Uncivil War*, this session explored visual materials produced during the Miners' Strike to discuss creativity in times of revolt.
 - *Dance of Defiance* - an immersive dance workshop delved into the rich cultural heritage of Palestinian dabke.
 - *Pen and Presence: Writing Circle* - a creative writing session for writers, poets, and musicians, that explored vulnerability and self-reflection on mental health in a relaxed and supportive environment.
 - *Transcending Queer Utopias: Terrarium Building* - a hands-on workshop, inspired by LETU, an interactive VR experience creating ideal digital worlds for LGBTQIA+ communities in East Africa
 - A craft workshop for participants to cast their own silicone fingers, inspired by Laura Dima's *The Finger Rub Rug*.
- *Gong: Sounds of Sheffield* - an artwork commissioned as part of the 2024 Alternate Realities exhibition to share green spaces in the 'outdoor city' from the perspectives and experiences of people who have found their home in Sheffield.
- We worked with many community groups and cultural partners in Sheffield to offer free and discounted tickets to underserved audiences, reaching more than 100 people

International Documentary Festival Sheffield

Trustees' Report (continued)

- The *DocsForAll* concession returned for a second year - this is a trust-based concession that allows anyone in need of a reduced price ticket to have one, no proof of status or explanation required.
- In the Industry programme, specific communities were invited to engage in a Queer filmmakers meetup; an industry 'snap chats' networking session for global majority filmmakers; we also increased the number and frequency of day time networking sessions, providing a non-alcoholic environment for social events.

Talks & Sessions Programme

- More than 200 speakers & facilitators participated in an expanded programme of 51 talks, sessions, craft summit and pitches.
- Public Talks and Conversations were headlined by Idris Elba, Munya Chawawa, Julie Adenuga, Frank Bruno, Walter Murch, Anna Hall, Chris van Tulleken and Simon Reeve.
- Industry Sessions addressed a wide range of topics, providing audiences with the essential tools and insights to navigate the most pressing issues facing the industry, both nationally and internationally. These ranged from sessions around creating powerful investigative documentaries and the history of trade unions, to the use of AI and archive-inspired storytelling showcasing new advancements and possibilities in documentary production. Plus practical sessions on budgeting, funding, mental health, and navigating the unique challenges of freelancing.
- Special events open to the public took audiences into the world of films subjects, bringing Musician Hak Baker on stage for a performance after the screening of *HAKEEM*; presenting a live mixed screening of *ENO*, and performance from reggae legends The Cimarons, after the screening of music biopic *HARDER THAN THE ROCK*
- Pitch events took place with UK Broadcasters and funders, awarding commissions and funding to new talent: The Whickers Development pitch, awarding two prizes of £100,000 and £20,000 early stage funding to a first time director, the Channel 4 First Cut Pitch offering a 60 minute C4 commission + mentoring and the Podcast Pitch, awarding £5,000 and £3,000 new non-fiction narrative audio projects (UK and international).

Industry Programme

- More than 1,054, in-person, match made meetings were facilitated between pitching teams, and talents, in the 2024 marketplace. Industry representatives from major UK funds and channels such as BBC, C4, Sky, and streamers, were joined by international buyers, funders and broadcast commissioners from countries including the US (Sundance, Ford Foundation), Balkans (Al Jazeera), Japan (NHK), France, Germany (Arte) and Denmark (DR).
- 28 emerging talents from the UK were supported across development programmes: Amplify production Talent, AR Talents, Filmmaker Challenge and DocFest Youth Jury.
- A new Marketplace pitching prize of \$20,000 was introduced in partnership with Al-Jazeera, awarded directly to an international co-production presented in the MeetMarket.
- Festival delegations included Northern Ireland, Scotland, Wales, East & West Africa, Chile and Palestine, supported by networking events and showcase activity to encourage international collaboration.
- The festival 'black delegation' activities included a dedicated networking session, Guest of Honour Masterclass and reception for industry professionals from the global majority.
- The Queer Realities talent development programme launched at an industry event and networking session for LGBTQIA+ filmmakers.

Audience Reach and Accessibility

We monitor both our industry and public audiences to ensure we are open and accessible to a wide range of people, and to identify areas for improvement. The 2024 festival saw a small increase in ethnic diversity of public audiences, and increases in LGBTQIA+ engagement and attendance by those living with a disability or disclosing access needs.

International Documentary Festival Sheffield

Trustees' Report (continued)

All major events and films screened at the Crucible were open captioned, with BSL interpretation for high profile talent interviews. All festival industry sessions and the festival awards ceremony were presented with automated live transcription onto open captions for all. The AR Summit was also presented with live open captions, and bookable BSL interpretation was available to d/Deaf industry delegates for individual sessions and networking.

Public audiences identified as:

- 59% female & 4% non-binary
- 24% LGBTQIA+
- 15% from an ethnic background that is not white
- 19% living with a disability
- 10% from a working class background

Industry audiences identified as:

- 56% female & 2% non-binary
- 34% LGBTQIA+
- 26% from an ethnic background that is not white
- 20% living with a disability
- 7% from a working class background

Use of Volunteers

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

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 2023 festival and some limited year-round delivery up to 31 July 2024.

The group's Statement of Financial Activities shows a surplus for the period of £48,804 with total funds of £186,548 carried forward.

Reserves

The charity holds unrestricted reserves. At the period end, the balance of unrestricted funds is £80,495 (prior period end £137,744). Restricted reserves of £106,053 (2023: £nil) will be carried forward to 2025 for delivery of projects within the next financial year:

- Queer Realities Director's Development Lab, supported by British Film Institute
- Rotherham trainees programme and film screening programme, supported by Rotherham Metropolitan Borough Council, using Shared Prosperity Funds.

The Trustees are committed to the management of activities within the available funds and recognise the risks posed by a reduction in reserves. The Trustees aspire to increase the level of unrestricted reserves over the next three to seven years to a target of three months' averaged operating costs, to cover potential short term fluctuations in funding levels, respond to new opportunities, be able to absorb unforeseen business risks and meet working capital requirements.

This figure is based on modeling which considers potential wind-down costs, film industry trends and market buoyancy affecting sponsorship and sales, and the Charity's Risk Register which is reviewed, in conjunction with the Reserves Policy, by trustees annually in January.

International Documentary Festival Sheffield

Trustees' Report (continued)

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 inflationary pressures and continued post-pandemic disruption to screen industry business models poses a risk to the charity regarding the level of corporate sponsorship available, with impact felt in 2024 by both writers' strike and commissioning freezes in the US impacting UK levels of production. As such, commercial sponsorship in 2024 missed target by approximately £100,000, as CSR and marketing budgets were curtailed, affecting festival support. The shortfall was met by an increase in earned income across film submissions, pass sales and public box office, with the remainder met by use of charitable reserves.

Risks are monitored and mitigated by setting clear and realistic targets for new and returning partnerships and a planned approach to generating and developing new sponsorship and grant funding relationships. The Trustees sponsorship sub-committee revised its membership and meeting structure to include an ideation workshop and ask to all trustees for new sponsor introductions, and additional budget and income reviews have been set with trustees and senior management starting in November prior to the festival and repeated in January and April, when the final delivery budget is locked.

Multi-year funding from Sheffield City Council £100,000 pa 2024-26 and from BFI for the International programme of £78-80,000 pa 2024 & 2025 helps to give certainty. BFI Audiences multi-year funding was granted up until 2024 and a new application for the 2025 edition has been submitted, to cover the coming year, and with the intention to rebid for multi-year funding in the BFI's next three year funding cycle. After successfully securing project funding for the Arts programme from Arts Council England in 2024, a project funding application has been submitted for the 2025 edition.

Earned income for 2024 increased by 14% through a combination of significantly increased film submissions and public box office. Marginal increase in pass sales, attributable to pass price increase, contributed to this figure and reflected further 'slowing down' of activity in the sector. To mitigate potential drop off in pass sales, and recognising challenges in the sector, a 'freelancer' pass rate was introduced which helped to boost festival attendance at a time when other events reported decreases in industry engagement.

In 2022 the charity secured a loan of £150,000 (+£4,500 arrangement fee) to assist with short term liquidity which began capital repayment in 2024. In November 2024, a six month break in repayments was agreed by the loan provider to assist with liquidity and the reduction in working capital by use of reserves. Loan repayments will continue in 2024 through to 2027 with £115,158 outstanding at the year end.

Another risk area is competition from other UK and international festivals, with whom Sheffield DocFest may compete for films, audiences and/or funding, such as the introduction of SXSW London in 2025, shortly after DocFest's 32nd edition. There is opportunity in this risk around co-programming, and festival teams are in contact to ensure future event date or announcement clashes are mitigated.

The risk of COVID or unforeseen disruption remains on the organisational risk register and is mitigated by force majeure clauses in all partnership and sponsorship agreements.

International Documentary Festival Sheffield

Trustees' Report (continued)

Statement of trustees' responsibilities

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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

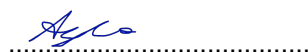
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 01/05/2025.... and signed on its behalf by:



A Cooke
Trustee

International Documentary Festival Sheffield

Independent Auditor's 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 year ended 31 July 2024, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP - FRS 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 annual 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

International Documentary Festival Sheffield

Independent Auditor's 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 trustees' report is inconsistent in any material respect with the financial statements; 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 set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 responsibilities 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 Auditor's 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.

S Bladen

.....
Simon Bladen (Senior Statutory Auditor)
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor

Pegasus House
463a Glossop Road
Sheffield
South Yorkshire
S10 2QD

Date: 02/05/2025

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 for the Year Ended 31 July 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources					
Grants and donations	2	335,093	339,488	674,581	572,218
Charitable activities	3	438,991	-	438,991	383,748
Other income	4	360,798	-	360,798	457,660
Total Incoming resources		<u>1,134,882</u>	<u>339,488</u>	<u>1,474,370</u>	<u>1,413,626</u>
Resources expended					
Costs of generating voluntary income	7	10,000	-	10,000	10,000
Charitable activities	8	1,172,131	233,435	1,405,566	1,379,673
Other costs	9	10,000	-	10,000	10,000
Total expenditure		<u>1,192,131</u>	<u>233,435</u>	<u>1,425,566</u>	<u>1,399,673</u>
Net (outgoing resources)/incoming resources		<u>(57,249)</u>	<u>106,053</u>	<u>48,804</u>	<u>13,953</u>
Net movement in funds		(57,249)	106,053	48,804	13,953
Reconciliation of funds					
Total funds brought forward		<u>137,744</u>	<u>-</u>	<u>137,744</u>	<u>123,791</u>
Total funds carried forward		<u><u>80,495</u></u>	<u><u>106,053</u></u>	<u><u>186,548</u></u>	<u><u>137,744</u></u>

The notes on pages 18 to 31 form an integral part of these financial statements.

International Documentary Festival Sheffield

Statement of Financial Activities for the Year Ended 31 July 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Incoming resources					
Grants and donations	2	335,093	339,488	674,581	572,218
Charitable activities	3	438,991	-	438,991	383,748
Other income	4	360,000	-	360,000	456,500
Total incoming resources		<u>1,134,084</u>	<u>339,488</u>	<u>1,473,572</u>	<u>1,412,466</u>
Resources expended					
Costs of generating voluntary income	7	10,000	-	10,000	10,000
Charitable activities	8	1,172,078	233,435	1,405,513	1,377,620
Other costs	9	10,000	-	10,000	10,000
Total expenditure		<u>1,192,078</u>	<u>233,435</u>	<u>1,425,513</u>	<u>1,397,620</u>
Net (outgoing resources)/incoming resources		<u>(57,994)</u>	<u>106,053</u>	<u>48,059</u>	<u>14,846</u>
Net movement in funds		(57,994)	106,053	48,059	14,846
Reconciliation of funds					
Total funds brought forward		<u>139,704</u>	<u>-</u>	<u>139,704</u>	<u>124,858</u>
Total funds carried forward		<u>81,710</u>	<u>106,053</u>	<u>187,763</u>	<u>139,704</u>


The notes on pages 18 to 31 form an integral part of these financial statements.

International Documentary Festival Sheffield

Consolidated Balance Sheet as at 31 July 2024

		31 July 2024		31 July 2023	
	Note	Group £	Company £	Group £	Company £
Fixed assets					
Tangible assets	12	75	75	232	232
Investments		-	10	-	10
		<u>75</u>	<u>85</u>	<u>232</u>	<u>242</u>
Current assets					
Debtors	14	280,450	266,655	145,894	140,063
Cash at bank and in hand		<u>197,302</u>	<u>197,302</u>	<u>482,462</u>	<u>482,462</u>
		477,752	463,957	628,356	622,525
Creditors: Amounts falling due within one year	15	<u>(234,132)</u>	<u>(219,132)</u>	<u>(386,761)</u>	<u>(378,980)</u>
Net current assets		<u>243,620</u>	<u>244,825</u>	<u>241,595</u>	<u>243,545</u>
Total assets less current liabilities		243,695	244,910	241,827	243,787
Creditors: Amounts falling due after more than one year	16	<u>(57,147)</u>	<u>(57,147)</u>	<u>(104,083)</u>	<u>(104,083)</u>
Net assets		<u>186,548</u>	<u>187,763</u>	<u>137,744</u>	<u>139,704</u>
Charity funds					
Unrestricted funds		80,495	81,710	137,744	139,704
Restricted Funds		<u>106,053</u>	<u>106,053</u>	-	-
Total charity funds		<u>186,548</u>	<u>187,763</u>	<u>137,744</u>	<u>139,704</u>

The financial statements on pages 14 to 31 were approved by the trustees, and authorised for issue on 01/05/2025..... and signed on their behalf by:



 A Cooke
 Trustee

The notes on pages 18 to 31 form an integral part of these financial statements.

International Documentary Festival Sheffield

Consolidated Statement of Cash Flows for the Year Ended 31 July 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		48,804	13,953
Adjustments to cash flows from non-cash items			
Depreciation	7, 9	<u>157</u>	<u>746</u>
		48,961	14,699
Working capital adjustments			
(Increase)/decrease in debtors	14	(134,556)	425,670
Decrease in creditors	15	<u>(160,224)</u>	<u>(174,414)</u>
Net cash flows from operating activities		<u>(245,819)</u>	<u>265,955</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	12	-	(225)
Cash flows from financing activities			
Value of new loans obtained during the period		-	154,500
Repayment of loans and borrowings	15	<u>(39,341)</u>	<u>-</u>
Net cash flows from financing activities		<u>(39,341)</u>	<u>154,500</u>
Net (decrease)/increase in cash and cash equivalents		(285,160)	420,230
Cash and cash equivalents at 1 August		<u>482,462</u>	<u>62,232</u>
Cash and cash equivalents at 31 July		<u><u>197,302</u></u>	<u><u>482,462</u></u>

The notes on pages 18 to 31 form an integral part of these financial statements.

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024

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 charity (No. 1184849) domiciled in England and Wales. The address of its registered office is: 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 fixed 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 provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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

Grants receivable

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

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

1 Accounting policies (continued)

Expenditure

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.

Judgements

There are no significant estimates or judgements made in the process of applying the charity's accounting policies.

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

2 Grants & donations

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Restricted				
Art Council England project funding	92,000	92,000	100,860	100,860
BFI International Fund	78,000	78,000	78,000	78,000
British Council	40,000	40,000	42,000	42,000
Rotherham Council	45,038	45,038	-	-
BFI Creative Challenge	84,450	84,450	-	-
Total restricted	<u>339,488</u>	<u>339,488</u>	<u>220,860</u>	<u>220,860</u>
Unrestricted				
Sheffield City Council	100,000	100,000	101,500	101,500
BFI Audiences	160,000	160,000	220,000	220,000
Whicker's World Foundation	-	-	3,539	3,539
Site Gallery	2,000	2,000	4,500	4,500
General donation income	30,093	30,093	(18,181)	(18,181)
The Bertha Foundation	25,000	25,000	40,000	40,000
British Council	18,000	18,000	-	-
Total unrestricted	<u>335,093</u>	<u>335,093</u>	<u>351,358</u>	<u>351,358</u>
	<u><u>674,581</u></u>	<u><u>674,581</u></u>	<u><u>572,218</u></u>	<u><u>572,218</u></u>

3 Income from charitable activities

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Ticket sales	64,263	64,263	53,046	53,046
Film submissions	116,129	116,129	90,547	90,547
Delegate income	258,599	258,599	240,155	240,155
	<u>438,991</u>	<u>438,991</u>	<u>383,748</u>	<u>383,748</u>

4 Other income

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Activities for generating funds				
Sponsorship	360,798	-	457,660	-
Other income				
Management charge	-	360,000	-	456,500

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Operating leases - other assets	21,004	18,701
Depreciation of fixed assets	<u>157</u>	<u>746</u>

6 Auditor's remuneration

The auditor's remuneration amounts to a fee of £7,850 (2023: £8,950) and £5,700 (2023: £6,000) in respect of other services.

7 Cost of generating voluntary income

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Support costs (note 10)	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

8 Charitable activities

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Wages and salaries	332,334	332,334	346,218	346,218
Festival programmer, press and other salaries	413,906	413,906	383,286	383,286
Festival, print & publicity	183,906	183,906	189,697	189,697
Social events, receptions, sessions and projects	77,609	77,609	83,583	83,583
Print hire and transport	10,395	10,395	13,298	13,298
Equipment hire	63,343	63,343	57,324	57,324
Advertising	79,126	79,126	73,109	71,109
Venue hire	<u>132,946</u>	<u>132,946</u>	<u>127,381</u>	<u>127,381</u>
	1,293,565	1,293,565	1,273,896	1,271,896
Support costs (note 10)	<u>112,001</u>	<u>111,948</u>	<u>105,777</u>	<u>105,724</u>
Total cost of charitable activities	<u><u>1,405,566</u></u>	<u><u>1,405,513</u></u>	<u><u>1,379,673</u></u>	<u><u>1,377,620</u></u>

9 Other costs

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
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 to the Financial Statements for the Year Ended 31 July 2024 (continued)

10 Indirect support costs

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Rent and rates	39,838	39,838	35,364	35,364
Light, heat and power	5,478	5,478	4,810	4,810
Insurance	9,305	9,305	8,446	8,446
Telephone and fax	1,871	1,871	1,951	1,951
Printing, postage and stationery	939	939	774	774
Sundry expenses	7,605	7,552	847	794
Cleaning	1,152	1,152	1,024	1,024
Auditor's remuneration	13,550	13,550	17,700	17,700
Legal and professional fees	15,482	15,482	18,187	18,187
Bank charges	1,533	1,533	2,868	2,868
Depreciation	158	158	746	746
IT expenses	16,365	16,365	14,245	14,245
Subscriptions	611	611	590	590
	<u>113,887</u>	<u>113,834</u>	<u>107,552</u>	<u>107,499</u>

Allocation

Cost of generating voluntary income	10,000	10,000	10,000	10,000
Charitable activities	93,887	93,834	87,552	87,499
Other costs	10,000	10,000	10,000	10,000
	<u>113,887</u>	<u>113,834</u>	<u>107,552</u>	<u>107,499</u>

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

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

11 Staff costs and trustees remuneration

The aggregate payroll costs were as follows:

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Wages and salaries	693,035	693,035	682,814	682,814
Social security costs	43,758	43,758	37,681	37,681
Pension costs	9,448	9,448	9,009	9,009
	<u>746,241</u>	<u>746,241</u>	<u>729,504</u>	<u>729,504</u>

Pension costs are allocated between activities and between restricted and unrestricted funds on the basis of staff time.

The monthly average number of persons (including senior management) employed by the group during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average staff numbers	<u>15</u>	<u>14</u>

The number of employees whose emoluments fell within the following bands was:

	2024 No	2023 No
£60,001 - £70,000	2	1
£120,001 - £130,000	<u>-</u>	<u>1</u>

The Trustees neither received nor waived any remuneration during the period. Two trustees (2023: two) had expenses reimbursed during the period totalling £960 (2023: £1,527) in relation to training courses, travel and subsistence.

The total employee benefits of the key management personnel of the charity were £283,785 (2023 - £389,594). The key management personnel of the charity comprise the trustees and the Senior Management Team, which at the year end comprises the staff members listed below.

Managing Director
Creative Director
Director of Partnerships and Community
Head of Operations and Production
Head of HR and participation
Finance manager

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

12 Tangible fixed assets

Group and charity

	Fixtures, fittings & equipment £
Cost	
At 1 August 2023	11,030
At 31 July 2024	11,030
Depreciation	
At 1 August 2023	10,798
Charge for the year	157
At 31 July 2024	10,955
Net book value	
At 31 July 2024	75
At 31 July 2023	232

13 Fixed asset investments

Charity

	2024 £	2023 £
Shares in group undertakings	10	10

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Company number	Class of share	Proportion of voting rights and shares held	
			2024	2023
Sheffield DocFest Limited	13274186	Ordinary	100%	100%

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

The registered office of Sheffield DocFest Limited is The Workstation, 15 Paternoster Row, Sheffield, United Kingdom, S1 2BX.

The profit for the financial period of Sheffield DocFest Limited was £745 (2023 - £(893)) and the aggregate amount of capital and reserves at the end of the period was £(1,205) (2023 - £(1,950)).

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

14 Debtors

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Trade debtors	52,541	6,141	15,503	10,672
Due from group undertakings	-	45,405	-	-
Prepayments and accrued income	214,956	214,956	128,358	128,358
Other debtors	12,953	153	2,033	1,033
	<u>280,450</u>	<u>266,655</u>	<u>145,894</u>	<u>140,063</u>

15 Creditors: amounts falling due within one year

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Bank loans	58,012	58,012	50,417	50,417
Trade creditors	78,286	78,286	188,943	188,943
Due to group undertakings	-	-	-	14,969
Taxation and social security	24,552	24,552	48,918	48,918
Other creditors	16,024	16,024	6,704	6,704
Accruals and deferred income	57,258	42,258	91,779	69,029
	<u>234,132</u>	<u>219,132</u>	<u>386,761</u>	<u>378,980</u>

16 Creditors: amounts falling due after one year

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Bank loans	<u>57,147</u>	<u>57,147</u>	<u>104,083</u>	<u>104,083</u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

17 Deferred income

	2024 £	2023 £
Group		
Deferred income at 1 August 2023	47,460	50,720
Resources deferred in the period	-	14,460
Amounts released from previous periods	(32,460)	(17,720)
Deferred income at year end	<u>15,000</u>	<u>47,460</u>
	2024 £	2023 £
Charity		
Deferred income at 1 August 2023	24,710	20,720
Resources deferred in the period	-	6,710
Amounts released from previous periods	(24,710)	(2,720)
Deferred income at year end	<u>-</u>	<u>24,710</u>

The above income has been deferred in relation to the 2025 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.

18 Financial commitments

As at 31 July the annual commitments under non-cancellable operating leases were as follows:

	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
Land and buildings				
Within one year	-	-	21,004	21,004

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

19 Restricted funds

Group and charity

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
Restricted funds				
Marketplace (BFI)	-	92,000	(92,000)	-
Alternate Realities Programme (ACE)	-	78,000	(78,000)	-
British Council (international activity support)	-	25,000	(25,000)	-
Rotherham Council	-	45,038	(15,985)	29,053
BFI Creative Challenge	-	84,450	(7,450)	77,000
British Council (International Collaboration Grant: Ukraine)	-	15,000	(15,000)	-
	<u>-</u>	<u>339,488</u>	<u>(233,435)</u>	<u>106,053</u>

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Restricted funds				
Marketplace (BFI)	-	100,860	(100,860)	-
Alternate Realities Programme (ACE)	-	78,000	(78,000)	-
British Council (international activity support)	-	42,000	(42,000)	-
	<u>-</u>	<u>220,860</u>	<u>(220,860)</u>	<u>-</u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

19 Restricted funds (continued)

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.
British Council (International Collaboration Grant: Ukraine)	Funding to support a delegation of Ukrainian filmmakers and artists to visit Sheffield to present their documentary films.
British Council (international activity support)	Funding from British Council for international delegations, fee waivers and discounts for filmmakers from ODA recipient countries
Rotherham Council	Funding from Rotherham Metropolitan Borough Council for paid traineeships and creative programme in collaboration with Rotherham Children's Capital of Culture, supported by UK Shared Prosperity Fund
Funding from BFI Filmmaking	Fund to deliver a director's development lab supporting new queer non-fiction narrative projects

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

20 Unrestricted funds

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
General unrestricted funds	124,494	1,134,882	(1,182,090)	77,286
Designated funds				
Bertha DocHouse	13,250	-	(10,041)	3,209
Total unrestricted funds	<u>137,744</u>	<u>1,134,882</u>	<u>(1,192,131)</u>	<u>80,495</u>

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted fund	123,791	1,179,516	(1,178,813)	124,494
Designated funds				
Bertha DocHouse	-	13,250	-	13,250
Total unrestricted funds	<u>123,791</u>	<u>1,192,766</u>	<u>(1,178,813)</u>	<u>137,744</u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

21 Analysis of net assets between funds

Group

	Unrestricted fund £	Restricted funds £	2024 £
Tangible fixed assets	75	-	75
Current assets	371,699	106,053	477,752
Current liabilities	(234,132)	-	(234,132)
Non-current liabilities	(57,147)	-	(57,147)
Total net assets	<u>80,495</u>	<u>106,053</u>	<u>186,548</u>
	Unrestricted fund £	Restricted funds £	2023 £
Tangible fixed assets	232	-	232
Current assets	628,356	-	628,356
Current liabilities	(386,761)	-	(386,761)
Non-current liabilities	(104,083)	-	(104,083)
Total net assets	<u>137,744</u>	<u>-</u>	<u>137,744</u>

Charity

	Unrestricted fund £	Restricted funds £	2024 £
Tangible fixed assets	85	-	85
Current assets	357,904	106,053	463,957
Current liabilities	(219,132)	-	(219,132)
Non-current liabilities	(57,147)	-	(57,147)
Total net assets	<u>81,710</u>	<u>106,053</u>	<u>187,763</u>
	Unrestricted fund £	Restricted funds £	2023 £
Tangible fixed assets	242	-	242
Current assets	622,525	-	622,525
Current liabilities	(378,980)	-	(378,980)
Non-current liabilities	(104,083)	-	(104,083)
Total net assets	<u>139,704</u>	<u>-</u>	<u>139,704</u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2024 (continued)

22 Analysis of net funds

Group

	At 1 August 2023 £	Financing cash flows £	Other non cash changes £	At 31 July 2024 £
Cash at bank and in hand	482,462	(285,160)	-	197,302
Debt due within one year	(50,417)	39,341	(46,936)	(58,012)
Debt due after more than one year	(104,083)	-	46,936	(57,147)
Net debt	<u>327,962</u>	<u>(245,819)</u>	<u>-</u>	<u>82,143</u>

	At 1 August 2022 £	Financing cash flows £	Other non cash changes £	At 31 July 2023 £
Cash at bank and in hand	62,232	420,230	-	482,462
Debt due within one year	-	(50,417)	-	(50,417)
Debt due after more than one year	-	(104,083)	-	(104,083)
Net debt	<u>62,232</u>	<u>265,730</u>	<u>-</u>	<u>327,962</u>

23 Related party transactions

During the period, the charity made sales of £Nil (2023: £1,728) to True Vision Productions Limited, a company operated by Brian Edwards, a Trustee of the Charity. As at 31 July 2024 £Nil (2023: £Nil) was owed by True Vision Productions Limited.

The financial results of Sheffield DocFest Limited as disclosed in note 13 of these financial statements.

There were no other related party transactions in the year.