

Charity registration number: 1184849

International Documentary Festival Sheffield

Consolidated Annual Report

Year Ended 31 July 2025

International Documentary Festival Sheffield

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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 (resigned 19 June 2025)
A Morrison (appointed 19 June 2025)

Trustees: A Cooke (resigned 19 June 2025)
F Baker (appointed 12 November 2024)
S Bowen
B Edwards
G Gadney (appointed 12 February 2025)
G Gold
D Gordon
F Khan
R Keating (appointed 12 February 2025)
J Kimber
D Lawford (resigned 21 August 2024)
L McDowell
S Mirzoeff
A Morrison (appointed 20 November 2024)
Z Mumba (resigned 27 January 2026)
B Patel (resigned 21 August 2024)
H Scott
D Ramsden (appointed 7 November 2025)

Observers: K Archer (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

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Trustees' Report (continued)

Bankers:

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

Unity Trust Bank plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

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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.

Derren Lawford resigned on 21 August 2024. Alex Cooke (Chair) resigned 19 June 2025; Anne Morrison was appointed Chair on 19 June 2025. In December 2024, the charity advertised for new Trustees to add skills in AI, philanthropy expertise, finance, PR and diverse lived experience. Guy Gadney and Roly Keating were appointed 12 February 2025. David Ramsden as Treasurer was appointed 7 November 2025.

2025 Board of Trustees demographic representation showed that 53% 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.

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.

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,

International Documentary Festival Sheffield

Trustees' Report (continued)

- 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.

2025 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.

Talent development programmes to support new talent and elevating emerging voices in nonfiction in 2025 included the fourth iteration of *Filmmaker Challenge*, which welcomed Academy Award® nominee and BAFTA and BIFA award-winning director of *For Sama*, Waad Al-Kateab, as project mentor. The charity continued and finalised the development programme: *Queer Realities Director's Lab*, supported by the BFI Creative Challenge Programme, showcased 10 talented queer filmmakers following an eight-month development program. *Amplify - Production Talent* for UK TV production professionals and the *Alternate Realities XR Artists Forum* for emerging immersive, AR, and XR artists

Sheffield DocFest continued their partnership with Rotherham Children's Capital of Culture supporting 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 and Spring of 2025, in Rotherham, focused on the experience and interests of young people.

Activities during the period to 31 July 2025

The 32nd edition of Sheffield DocFest took place between 15-21 June 2025, presenting 117 films, (115 premieres: 53 World Premieres, 17 International Premieres, 8 European Premieres and 37 UK Premieres) from 68 countries of production with 40 languages represented. 206 screenings took place in Sheffield cinemas and venues and more than 80% of films were presented with attending directors, producers and/or subjects.

The festival opened with the world premiere of Kim Hopkins' tragicomic *Still Pushing Pineapples*, a heartfelt story of a former pop singer aiming for a musical comeback; the film investigates the fleeting nature of fame and the ever-changing landscape of British society and cultural tastes. This opening film was presented in the charity's *MeetMarket* as a work-in-progress during the 2024 festival edition

The festival achieved 42,427 in-person admissions with a further 3,168 online views of films in the programme, an increase of more than 2.5% year on year. The festival also welcomed 2,407 industry delegates from 80 countries across the world.

For the fourth year running, 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 20th year hosting the selective co-financing market: *MeetMarket* which connects international documentary projects with partners, finances and sales opportunities over two days within the festival.

International Documentary Festival Sheffield

Trustees' Report (continued)

Leadership

Annabel Grundy officially resigned from the role of Managing Director at the end of 2024. Mimi Poskitt took over as Managing Director in March 2025 and co-leads with the Creative Director, Raul Nino Zambrano.

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.

Achievements and performance

Sheffield DocFest 2025

The 2025 festival was presented with the theme Where Perspectives Meet. From activism and climate justice to queer narratives and journeys through archival treasures, the 2025 film programme offered wide-ranging content for diverse audiences, sparking conversation and bringing together different perspectives on our world.

Festival admissions came from members of the public, international guests and visitors, and industry delegates, with 35% 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 continuation of a white label app for both public and industry audiences making it easier to book tickets. From public surveys, 41% of audiences visited the festival for the first time, 99% of audiences had a good or very good time and 97% of audiences intend to return in future.

Film Programme

- 115 documentary premieres, from 68 countries of production with 40 languages represented.
- The official selection comprised 53 World Premieres, 17 International Premieres, 8 European Premieres and 37 UK Premieres.
- 206 screenings took place in Sheffield cinemas and venues and more than 80% of films were presented with attending directors, producers and/or subjects.
- The Charity introduced *First Impressions*. This offered audiences exclusive previews of five new documentary television series, each followed by in-depth conversations with the creators. The previews included *7/7 Homegrown Terror*, *Inside the Jesus Army* and *Live Aid at 40*.
- Guests of Honour, Fenton Bailey and Randy Barbato, co-founders of *World of Wonder*, presented a special programme which included a 20th anniversary screening of *Inside Deep Throat*, an exclusive preview of HBO's forthcoming *Murder in Glitterball City*, and the international premiere of *Strange Journey: The Story of Rocky Horror*.

International Documentary Festival Sheffield

Trustees' Report (continued)

Arts Programme

The Alternate Realities programme once again demonstrated the festival's commitment to pushing the boundaries of non-fiction storytelling. Showcasing innovative documentary and immersive experiences across virtual reality, installations and performance, offering audiences different ways to experience real-world stories beyond traditional screens.

- *Collateral Echoes*, the programme's centrepiece, by artist and filmmaker Baff Akoto, delivered a profound and moving experience commemorating the potential, personalities and memories of Black and immigrant Britons disproportionately killed after police contact since 1969. The work blended XR, moving image, and immersive sound design with first-person testimonies, archival imagery, and performance. Featuring spoken prose from Paapa Essiedu and poetry by the late Benjamin Zephaniah.
- In the VR Cinema, audiences were invited into a global programme of bold, boundary-pushing stories, which included *DOLLHOUSE for Queer Imaginaries*, *Impulse: Playing with Reality* and *Space for Action*.
- 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.
- In total, 6 works were presented between the Site Gallery and the VR Cinemas which were produced in, or featured 11 artists from 7 countries, with 5537 visitors to the free public exhibition.

Participation, Access and Engagement Programme

To deepen local representation and accountability, in 2025 we established a **Local Advisory Group** made up of residents from South Yorkshire and North Derbyshire. The group provided feedback on all aspects of Programming, Access and Communications. They receive complimentary festival passes and discounted tickets to share within their communities. Their feedback and reflections help us improve future editions in partnership with the communities we serve. They will return for the 2026 edition.

- Our program of workshops and events are designed to welcome new and future audiences into the world of film. In 2025, we delivered a dynamic range of activities that blended creativity, community engagement, and skill-building:
 - *Pay As You Feel Café & Film Screening* - In collaboration with Food Squad Sheffield, we hosted a welcoming café space and a screening of Runa Simi, creating a relaxed environment for shared food, film, and conversation - open to all and financially accessible.
 - *Comparsa Ignites Street Circus Performance* - A spectacular South American-inspired street performance in Tudor Square featuring flame eaters and stilt walkers. Designed for all ages, this lively public event brought DocFest energy into the heart of the city.
 - *Good Habits Folk Performance* - A gig by local folk duo Good Habits, brought together music and football culture through unique renditions of well-known football chants-celebrating local spirit and creativity.
 - *POWER STATION: Craftivism Workshop* - This workshop invited participants of all ages to explore peaceful protest through creating banners and patchwork. Creating a safe space for activism and discussion.
 - *Mapping Memory Workshop* - In collaboration with members of the Somali community, this participatory workshop explored heritage and migration stories using the Sheffield photo and film archives-connecting personal memory with place and public history.
 - *BBC Verify Workshop* - Aimed at 14-18 year olds, this full-day workshop featured industry-led masterclasses on news, fact-checking, and careers in TV and film. Young participants gained first-hand insight into storytelling, production, and media literacy.
- *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.

International Documentary Festival Sheffield

Trustees' Report (continued)

- 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.
- 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 daytime networking sessions, providing a non-alcoholic environment for social events.

Talks & Sessions Programme

- More than 176 speakers & facilitators participated in an expanded programme of 50 talks, sessions, craft summit and pitches.
- Public Talks and Conversations were headlined by Ronan Farrow, Adam Buxton & Joe Cornish, Professor Brian Cox, David Blaine, Ella Al-Shamahi, Ben Miller & Huw Lemmey (hosts of *Bad Gays*), Oobah Butler, Norma Percy, Lucy Hetherington with Nina Hossain, Nyle DiMarco and Emmanuel Dzotsi (producer of *This American Life*).
- 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, including the celebration of Guests of Honour Fenton Bailey and Randy Barbato (*World of Wonder*) with screenings like *Inside Deep Throat (20th-anniversary)* and the international premiere of *Strange Journey: The Story of Rocky Horror*. Podcast Stories featured four live events, including an insightful recording of *Bad Gays*, a discussion with Ronan Farrow, and reflections from *This American Life* producer Emmanuel Dzotsi. First Impressions provided exclusive previews of five new documentary television series, such as *7/7 Homegrown Terror*, *Inside the Jesus Army*, and *Live Aid at 40*, followed by conversations with their creators.
- The Charity's events and Special Awards distributed over £160,000 to support documentary and audio projects. Key awards included The Whickers Pitch, Film & TV Funding Award 2025, which gave £100,000 to *The Video Guy* and £20,000 for development to *Somewhere Over the Rainbow*. The Whickers Podcast Pitch awarded £15,000 to *Redemption Man* and £5,000 to *The Great Gay Penguin Cover Up*. The Channel 4 First Cut Pitch, won by Clio Symington, provided a commissioned film, development, and mentorship. The Climate Pitch gave £10,000 to the winner, *Downstream*. Special awards included the Al Jazeera Documentary Channel Co-Production Award, which split \$15,000 between *Gaza Sunbirds* (\$10,000) and *Power, Elaine* (\$5,000), and the Shine Global Children's Resilience Award for Documentary 2025, which gave \$1,000 to *Comparsa*.

Industry Programme

- More than 1,079, in-person, match made meetings were facilitated between pitching teams, and talents, in the 2025 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 Canada (Blue Ice Docs), Denmark (IMS & The Why Foundation), Switzerland (Storyboard Collective) -US (Chicken & Egg Films), Qatar (Al Jazeera), Hong Kong (Hong Kong Phoenix TV Satellite), France (ARTE) and Germany (WDR).
- 38 emerging talents from the UK were supported across development programmes: Amplify Production Talent, Alternate Realities XR Artists' Forum, Filmmaker Challenge, Queer Realities Director's Lab and DocFest Youth Jury.

International Documentary Festival Sheffield

Trustees' Report (continued)

- 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 UK, Ireland, Germany, France, Iraq, Serbia, Chile and Palestine, supported by networking events and showcase activity to encourage international collaboration.
- The festival *Black Delegation* offered a dedicated space for black professionals attending the festival and an exclusive tour of *Collateral Echoes*.
- The *Queer Realities* talent development programme had 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 2025 festival saw a small increase in LGBTQIA+ engagement and an increase of over 10% attendance by those living with a disability or disclosing access needs.

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:

- 17% Aged 30 & Under
- 58% Female & 4% non-binary
- 28% LGBTQIA+
- 13% Ethnically diverse
- 29% With a disability
- 8% From a disadvantaged background

Industry audiences identified as:

- 22% Aged 30 & Under
- 56% Female & 3% non-binary
- 26% LGBTQIA+
- 28% Ethnically diverse
- 29% With a disability
- 9% From a disadvantaged 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 2025 festival and some limited year-round delivery up to 31 July 2025.

The group's Statement of Financial Activities shows a deficit for the period of £(109,458) with total funds of £77,090 carried forward.

International Documentary Festival Sheffield

Trustees' Report (continued)

Reserves

The charity holds unrestricted reserves. At the period end, the balance of unrestricted funds is £64,022 (2024: £80,495). Restricted reserves of £13,068 (2024: £nil) are carried forward to 2026 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 modelling 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.

Going concern

The Trustees acknowledge that there are some risks to the charity's cash position over the next 12 months, and as a result they are taking a number of actions, including strengthening cashflow management, reviewing commitments, securing additional funding conversations, and implementing cost saving measures. While these steps reduce the level of uncertainty, a material uncertainty remains. The Trustees are committed to ongoing oversight and will continue to monitor the position closely.

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 but the festival by both writers' strike and commissioning freezes in the US impacting UK levels of production, this impact was also experienced in 2025 festival year. That said, with cuts and savings made across delivery of the festival plan with those reductions and commercial sponsorship in 2025 hitting target plus an increase in earned income across film submissions, pass sales and public box office hence the festival budget balanced.

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 of £100,000 pa 2024-26 and from BFI for the International programme of £78-80,000 pa 2024 & 2025 helped to give certainty. BFI Audiences multi-year funding was granted up until 2024 and a new application for the 2025 edition was submitted and was successful. The intention is 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 and 2025, a project funding application has also been submitted for 2026.

International Documentary Festival Sheffield

Trustees' Report (continued)

Earned income for 2025 increased by 11% 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, introduced in 2024, helps 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. On 7th November 2025 SIB confirmed closure of the loan following a successful request to have it written off. At the time of write off the balance was £86,333.60.

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 ^{22/04/2026}..... and signed on its behalf by:

Anne Morrison

.....
A Morrison
Chair

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 2025, 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 2025 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.

Material uncertainty relating to going concern

We have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the group's ability to continue as a going concern. The group generated a net deficit for the year of £109,458 which reduced the level of reserves accordingly. The matters explained in note 1 to the financial statements indicates the existence of a material uncertainty which may cast doubt over the group's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the group was unable to continue as a going concern. Our opinion is not modified in this respect.

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

Our responsibilities and the responsibilities of the directors 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.

International Documentary Festival Sheffield

Independent Auditor's Report to the Members of International Documentary Festival Sheffield (continued)

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.

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 11, 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.

Hawsons

.....
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: 24/04/2026

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 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming resources					
Grants and donations	2	332,685	180,631	513,316	674,581
Charitable activities	3	446,515	-	446,515	438,991
Other income	4	434,126	-	434,126	360,798
Total Incoming resources		<u>1,213,326</u>	<u>180,631</u>	<u>1,393,957</u>	<u>1,474,370</u>
Resources expended					
Costs of generating voluntary income	7	10,000	-	10,000	10,000
Charitable activities	8	1,209,799	273,616	1,483,415	1,405,566
Other costs	9	10,000	-	10,000	10,000
Total expenditure		<u>1,229,799</u>	<u>273,616</u>	<u>1,503,415</u>	<u>1,425,566</u>
Net (outgoing resources)/incoming resources		<u>(16,473)</u>	<u>(92,985)</u>	<u>(109,458)</u>	<u>48,804</u>
Net movement in funds		(16,473)	(92,985)	(109,458)	48,804
Reconciliation of funds					
Total funds brought forward		<u>80,495</u>	<u>106,053</u>	<u>186,548</u>	<u>137,744</u>
Total funds carried forward		<u><u>64,022</u></u>	<u><u>13,068</u></u>	<u><u>77,090</u></u>	<u><u>186,548</u></u>

The notes on pages 19 to 32 form an integral part of these financial statements.

International Documentary Festival Sheffield

Statement of Financial Activities for the Year Ended 31 July 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Incoming resources					
Grants and donations	2	332,685	180,631	513,316	674,581
Charitable activities	3	446,515	-	446,515	438,991
Other income	4	395,000	-	395,000	360,000
Total incoming resources		<u>1,174,200</u>	<u>180,631</u>	<u>1,354,831</u>	<u>1,473,572</u>
Resources expended					
Costs of generating voluntary income	7	10,000	-	10,000	10,000
Charitable activities	8	1,205,608	273,616	1,479,224	1,405,513
Other costs	9	10,000	-	10,000	10,000
Total expenditure		<u>1,225,608</u>	<u>273,616</u>	<u>1,499,224</u>	<u>1,425,513</u>
Net (outgoing resources)/incoming resources		<u>(51,408)</u>	<u>(92,985)</u>	<u>(144,393)</u>	<u>48,059</u>
Net movement in funds		(51,408)	(92,985)	(144,393)	48,059
Reconciliation of funds					
Total funds brought forward		<u>81,710</u>	<u>106,053</u>	<u>187,763</u>	<u>139,704</u>
Total funds carried forward		<u><u>30,302</u></u>	<u><u>13,068</u></u>	<u><u>43,370</u></u>	<u><u>187,763</u></u>

The notes on pages 19 to 32 form an integral part of these financial statements.

International Documentary Festival Sheffield
Consolidated Balance Sheet as at 31 July 2025

		31 July 2025		31 July 2024	
	Note	Group £	Charity £	Group £	Charity £
Fixed assets					
Tangible assets	12	2,825	2,825	75	75
Investments		-	10	-	10
		<u>2,825</u>	<u>2,835</u>	<u>75</u>	<u>85</u>
Current assets					
Debtors	14	320,189	302,552	280,450	266,655
Cash at bank and in hand		<u>96,583</u>	<u>80,490</u>	<u>197,302</u>	<u>197,302</u>
		416,772	383,042	477,752	463,957
Creditors: Amounts falling due within one year	15	<u>(342,507)</u>	<u>(342,507)</u>	<u>(234,132)</u>	<u>(219,132)</u>
Net current assets		<u>74,265</u>	<u>40,535</u>	<u>243,620</u>	<u>244,825</u>
Total assets less current liabilities		77,090	43,370	243,695	244,910
Creditors: Amounts falling due after more than one year	16	<u>-</u>	<u>-</u>	<u>(57,147)</u>	<u>(57,147)</u>
Net assets		<u>77,090</u>	<u>43,370</u>	<u>186,548</u>	<u>187,763</u>
Charity funds					
Unrestricted funds		64,022	30,302	80,495	81,710
Restricted Funds		<u>13,068</u>	<u>13,068</u>	<u>106,053</u>	<u>106,053</u>
Total charity funds		<u>77,090</u>	<u>43,370</u>	<u>186,548</u>	<u>187,763</u>

The financial statements on pages 15 to 32 were approved by the trustees, and authorised for issue on 22/04/2026..... and signed on their behalf by:

Anne Morrison

.....
A Morrison
Chair

The notes on pages 19 to 32 form an integral part of these financial statements.

International Documentary Festival Sheffield

Consolidated Statement of Cash Flows for the Year Ended 31 July 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash (expenditure)/income		(109,458)	48,804
Adjustments to cash flows from non-cash items			
Depreciation	7, 9	<u>328</u>	<u>157</u>
		(109,130)	48,961
Working capital adjustments			
Increase in debtors	14	(39,739)	(134,556)
Increase/(decrease) in creditors	15	<u>76,094</u>	<u>(160,224)</u>
Net cash flows from operating activities		(72,775)	(245,819)
Cash flows from investing activities			
Purchase of tangible fixed assets	12	(3,078)	-
Cash flows from financing activities			
Repayment of loans and borrowings	15	<u>(24,866)</u>	<u>(39,341)</u>
Net decrease in cash and cash equivalents		(100,719)	(285,160)
Cash and cash equivalents at 1 August		<u>197,302</u>	<u>482,462</u>
Cash and cash equivalents at 31 July		<u><u>96,583</u></u>	<u><u>197,302</u></u>

The notes on pages 19 to 32 form an integral part of these financial statements.

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025

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

The group generated an overall deficit of £109,458 for the year to 31 July 2025. The trustees have therefore considered the short term and medium-term impact with budgets prepared to cover to July 2028, which show the group operating at a deficit in 2026/27. The trustees' have considered opportunities that will help to de-risk the 2026 and 2027 Festival budgets and assist in the positive management of the cashflow. The charity's bank continues to support the group.

After due consideration of all relevant factors, the trustees have a reasonable expectation that the company 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 financial statements.

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.

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

1 Accounting policies (continued)

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
Income	

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

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

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes direct costs and appropriate proportion of the support costs of the business.

Allocation of costs

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

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

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

Funds

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

Restricted income funds

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

Unrestricted funds

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

Finance and operating leases

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

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

1 Accounting policies (continued)

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.

2 Grants & donations

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Restricted				
Art Council England project funding	98,610	98,610	92,000	92,000
BFI International Fund	80,000	80,000	78,000	78,000
British Council	-	-	40,000	40,000
Rotherham Council	2,021	2,021	45,038	45,038
BFI Creative Challenge	-	-	84,450	84,450
Total restricted	<u>180,631</u>	<u>180,631</u>	<u>339,488</u>	<u>339,488</u>
Unrestricted				
Sheffield City Council	100,000	100,000	100,000	100,000
BFI Audiences	180,000	180,000	160,000	160,000
Site Gallery	-	-	2,000	2,000
General donation income	27,685	27,685	30,093	30,093
The Bertha Foundation	25,000	25,000	25,000	25,000
British Council	-	-	18,000	18,000
Total unrestricted	<u>332,685</u>	<u>332,685</u>	<u>335,093</u>	<u>335,093</u>
	<u>513,316</u>	<u>513,316</u>	<u>674,581</u>	<u>674,581</u>

3 Income from charitable activities

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Ticket sales	73,856	73,856	64,263	64,263
Film submissions	111,404	111,404	116,129	116,129
Delegate income	<u>261,255</u>	<u>261,255</u>	<u>258,599</u>	<u>258,599</u>
	<u>446,515</u>	<u>446,515</u>	<u>438,991</u>	<u>438,991</u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

4 Other income

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Activities for generating funds				
Sponsorship	434,126	-	360,798	-
Other income				
Management charge	-	395,000	-	360,000

5 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025 £	2024 £
Operating leases - other assets	21,116	21,004
Depreciation of fixed assets	<u>328</u>	<u>157</u>

6 Auditor's remuneration

The auditor's remuneration amounts to a fee of £8,550 (2024: £7,850) and £5,950 (2024: £5,700) in respect of other services.

7 Cost of generating voluntary income

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
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 2025 (continued)

8 Charitable activities

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Wages and salaries	335,845	335,845	332,334	332,334
Festival programmer, press and other salaries	439,996	439,996	413,906	413,906
Festival, print & publicity	165,820	165,820	183,906	183,906
Social events, receptions, sessions and projects	126,445	126,445	77,609	77,609
Print hire and transport	16,134	16,134	10,395	10,395
Equipment hire	70,732	70,732	63,343	63,343
Travel and accommodation	30,139	30,139	18,114	18,114
Advertising	53,917	53,917	79,126	79,126
Venue hire	137,735	137,735	132,946	132,946
	<u>1,376,763</u>	<u>1,376,763</u>	<u>1,311,679</u>	<u>1,311,679</u>
Support costs (note 10)	<u>106,652</u>	<u>102,461</u>	<u>93,887</u>	<u>93,834</u>
Total cost of charitable activities	<u><u>1,483,415</u></u>	<u><u>1,479,224</u></u>	<u><u>1,405,566</u></u>	<u><u>1,405,513</u></u>

9 Other costs

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Support costs (note 10)	<u><u>10,000</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

10 Indirect support costs

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Rent and rates	37,811	37,811	39,838	39,838
Light, heat and power	6,017	6,017	5,478	5,478
Insurance	9,400	9,400	9,305	9,305
Telephone and fax	1,833	1,833	1,871	1,871
Printing, postage and stationery	2,697	2,697	939	939
Sundry expenses	4,191	-	7,605	7,552
Cleaning	-	-	1,152	1,152
Auditor and accountancy fees	27,970	27,970	13,550	13,550
Legal and professional fees	16,645	16,645	15,482	15,482
Bank charges	5,236	5,236	1,533	1,533
Depreciation	328	328	158	158
IT expenses	13,601	13,601	16,365	16,365
Subscriptions	923	923	611	611
	<u>126,652</u>	<u>122,461</u>	<u>113,887</u>	<u>113,834</u>

Allocation

Cost of generating voluntary income	10,000	10,000	10,000	10,000
Charitable activities	106,652	102,461	93,887	93,834
Other costs	10,000	10,000	10,000	10,000
	<u>126,652</u>	<u>122,461</u>	<u>113,887</u>	<u>113,834</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 2025 (continued)

11 Staff costs and trustees remuneration

The aggregate payroll costs were as follows:

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Wages and salaries	712,508	712,508	693,035	693,035
Social security costs	52,926	52,926	43,758	43,758
Pension costs	10,407	10,407	9,448	9,448
	<u>775,841</u>	<u>775,841</u>	<u>746,241</u>	<u>746,241</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:

	2025 No	2024 No
Average staff numbers	<u>20</u>	<u>15</u>

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

	2025 No	2024 No
£60,001 - £70,000	-	2
£70,001 - £80,000	<u>1</u>	<u>-</u>

The Trustees neither received nor waived any remuneration during the period. Three trustees (2024: two) had expenses reimbursed during the period totalling £263 (2024: £960) in relation to training courses, travel and subsistence.

The total employee benefits of the key management personnel of the charity were £268,081 (2024 - £283,785). 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 Industry
Head of HR and participation
Finance manager

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

12 Tangible fixed assets

Group and charity

	Fixtures, fittings & equipment £
Cost	
At 1 August 2024	11,030
Additions	3,078
At 31 July 2025	14,108
Depreciation	
At 1 August 2024	10,955
Charge for the year	328
At 31 July 2025	11,283
Net book value	
At 31 July 2025	2,825
At 31 July 2024	75

13 Fixed asset investments

Charity

	2025 £	2024 £
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	
			2025	2024
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 £34,935 (2024 - £745) and the aggregate amount of capital and reserves at the end of the period was £33,730 (2024 - £(1,205)).

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

14 Debtors

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Trade debtors	190,397	122,051	52,541	6,141
Due from group undertakings	-	50,709	-	45,405
Prepayments and accrued income	123,726	123,726	214,956	214,956
Other debtors	6,066	6,066	12,953	153
	<u>320,189</u>	<u>302,552</u>	<u>280,450</u>	<u>266,655</u>

15 Creditors: amounts falling due within one year

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Bank loans	90,293	90,293	58,012	58,012
Trade creditors	79,312	79,312	78,286	78,286
Taxation and social security	54,031	54,031	24,552	24,552
Other creditors	-	-	16,024	16,024
Accruals and deferred income	118,871	118,871	57,258	42,258
	<u>342,507</u>	<u>342,507</u>	<u>234,132</u>	<u>219,132</u>

16 Creditors: amounts falling due after one year

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Bank loans	<u>-</u>	<u>-</u>	<u>57,147</u>	<u>57,147</u>

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

17 Deferred income

	2025	2024
Group	£	£
Deferred income at 1 August 2024	15,000	47,460
Resources deferred in the period	6,520	-
Amounts released from previous periods	<u>(15,000)</u>	<u>(32,460)</u>
Deferred income at year end	<u><u>6,520</u></u>	<u><u>15,000</u></u>

	2025	2024
Charity	£	£
Deferred income at 1 August 2024	-	24,710
Resources deferred in the period	6,520	-
Amounts released from previous periods	<u>-</u>	<u>(24,710)</u>
Deferred income at year end	<u><u>6,520</u></u>	<u><u>-</u></u>

The above income has been deferred in relation to the 2026 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	Charity	Group	Charity
	2025	2025	2024	2024
	£	£	£	£
Land and buildings				
Within one year	8,832	8,832	-	-

International Documentary Festival Sheffield

Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

19 Restricted funds

Group and charity

	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Balance at 31 July 2025 £
Restricted funds				
Marketplace (BFI)	-	98,610	(98,610)	-
Alternate Realities Programme (ACE)	-	80,000	(76,103)	3,897
Rotherham Council	29,053	2,021	(31,333)	(259)
BFI Creative Challenge	77,000	-	(67,570)	9,430
	<u>106,053</u>	<u>180,631</u>	<u>(273,616)</u>	<u>13,068</u>

	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>

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 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
BFI Creative Challenge	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 2025 (continued)

20 Unrestricted funds

	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Balance at 31 July 2025 £
General unrestricted funds	77,286	1,213,326	(1,229,799)	60,813
Designated funds				
Bertha DocHouse	3,209	-	-	3,209
Total unrestricted funds	<u>80,495</u>	<u>1,213,326</u>	<u>(1,229,799)</u>	<u>64,022</u>

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Balance at 31 July 2024 £
Unrestricted fund	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>

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Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

21 Analysis of net assets between funds

Group

	Unrestricted fund £	Restricted funds £	2025 £
Tangible fixed assets	2,825	-	2,825
Current assets	403,704	13,068	416,772
Current liabilities	(342,507)	-	(342,507)
Total net assets	64,022	13,068	77,090
	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	80,495	106,053	186,548

Charity

	Unrestricted fund £	Restricted funds £	2025 £
Tangible fixed assets	2,835	-	2,835
Current assets	369,974	13,068	383,042
Current liabilities	(342,507)	-	(342,507)
Total net assets	30,302	13,068	43,370
	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	81,710	106,053	187,763

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Notes to the Financial Statements for the Year Ended 31 July 2025 (continued)

22 Analysis of net funds

Group

	At 1 August 2024 £	Financing cash flows £	Other non cash changes £	At 31 July 2025 £
Cash at bank and in hand	197,302	(100,719)	-	96,583
Debt due within one year	(58,012)	24,866	(57,147)	(90,293)
Debt due after more than one year	(57,147)	-	57,147	-
Net debt	<u>82,143</u>	<u>(75,853)</u>	<u>-</u>	<u>6,290</u>

	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>

23 Related party transactions

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

Transactions with trustees are disclosed in note 11 of these financial statements.

There were no other related party transactions in the year.

24 Non-adjusting events after the financial period

On 7 November 2025, Social Investment Business Limited agreed to write-off the outstanding loan balance. At the year end, this balance was £90,293 and is disclosed in note 15 of these financial statements.