

Company no. 02206559
Charity no. 229450

Wildscreen
Report and Unaudited Financial
Statements
31 March 2022

Wildscreen

Reference and administrative details

For the year ended 31 March 2022

Company number	02206559
Charity number	229450
Registered office and operational address	Unit 2.6 Temple Studios Temple Gate Temple Meads Bristol BS1 6QA
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Con Alexander Lynn Barlow Andrew Doe Carrie Greene Julian Hector (Resigned 17 March 2022) Jonathan Keeling (Appointed 17 March 2022) Laura Marshall Mark Reynolds (Appointed 17 November 2022) Nicholas Rogers Jessica Sweidan
Company secretary	Velocity Company Secretarial Services Limited
Bankers	Bank of Scotland Edinburgh EH12 9DR
Solicitors	Veale Wasbrough Vizards Bristol BS1 5WS
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Wildscreen

Report of the trustees

For the year ended 31 March 2022

The Trustee Board presents its report and consolidated financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The consolidated financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statement and comply with current statutory requirements, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective from January 2019).

The company has taken advantage of the exemption to not have to prepare a strategic report in accordance with “The Companies Act 2006 (Strategic Report and Directors’ Report) Regulations 2013”.

1. Objectives and activities

The objects of the Charity are to promote the conservation of nature for the purposes of study and research and to educate the public in the understanding and appreciation of nature, the awareness of its value and the need for its conservation.

In response to the impact of the COVID-19 pandemic on the world and our community, combined with the urgency around the biodiversity and climate crises, the financial year 2021/22 was a period of transformation for the Charity. The response required of the organisation to the pandemic enabled a period of learning, growth and innovation, whilst the planetary crisis required us to focus on where our public benefit can be most impactful.

July 2021 saw the return of Wildscreen’s CEO from maternity leave, giving opportunity to reframe our vision and mission, cement a strategy built upon the learnings of the previous two years and put in place the scaffolding for future growth and impact.

New strategy

Our vision:

Wildscreen envisions a world where natural world storytelling is inclusive, accessible and impactful and where nature is protected and thriving.

Our mission:

Wildscreen connects people with nature through storytelling. We democratise the creation of and access to nature’s stories by:

- Supporting and celebrating the natural world storytelling industry;
- Connecting creativity with conservation by convening storytellers and conservationists;
- Nurturing a global community and next generation of storytellers; and
- Raising awareness of conservation through educating and connecting local communities with the natural world through stories.

We achieve our mission through our ecosystem of interventions:

▪ Wildscreen Festival

Our world-leading international festival, celebrating and advancing natural world storytelling, takes place biennially and is supported by year-round outreach events, partnerships and activities.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

- **Wildscreen Network**

Our dynamic membership network at the heart of the wildlife storytelling industry, nurtures talent, supports professional development, facilitates networking and the evolution of a truly inclusive global community of natural world storytellers.

- **Wildscreen Outreach**

Our outreach work provides free and affordable access to natural world stories, content, knowledge and education in local communities, empowering a diverse, new generation of natural world storytellers and conservationists.

Our new three year strategy 2021-24 was established in the Autumn of 2021, with the following goals:

- Lead the evolution of a diverse, inclusive global industry of natural world storytellers where authentic voices are celebrated and storytelling about nature is democratised;
- Wildscreen Festival is the world's largest, most accessible, inclusive and sustainable natural world storytelling festival;
- Wildscreen Network is the world's leading network for the global natural world storytelling industry, with global hubs in 5 countries;
- Wildscreen Outreach nurtures the next generation of natural world storytellers, reaching 50,000 young people each year through education activities; and
- Wildscreen 2.0 is: (i) a resource for educators and not for profit environmental organisations; (ii) megaphone, broadcasting the most critical conservation stories and; (iii) a platform where anyone can create and share their own nature stories.

2. Achievements and performance

Through our work, in 2021, we supported a global community of over 6,000 professional storytellers and 300+ conservation organisations, influenced an online audience of over 3 million and directly reached public audiences of 100,000 people.

Wildscreen Festival and events

Building on the growth and opportunities in digital and online event delivery necessitated by the pandemic and our commitment to delivering inclusive, accessible and sustainable events, 2021-22 saw us move to the curation and delivery of year-round hybrid events.

Communicating COP26

In November 2021, immediately following COP26 in Glasgow, we delivered 'Communicating COP26'. This one-day, hybrid event convened the natural world storytelling industry, conservation organisations, green finance, climate scientists and indigenous leaders to ensure key messages and actions from COP26 were translated, empowering to take action to protect the planet. The event welcomed 150 delegates from over 17 countries, with 80 percent attending live from Bristol. It also provided an opportunity to experiment and test delivery of hybrid events ahead of the Wildscreen Festival.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

Wildscreen festival

2022 not only marks the 40th anniversary of the Wildscreen Festival, it sees the first hybrid edition in the event's history. The Festival Advisory Board, a voluntary body of industry representatives from around the world, has been established to work in collaboration with the Wildscreen Team to drive the vision and creative direction of the event. Representatives include leading figures in the global wildlife film and TV industry including broadcasters and platforms such as National Geographic and Netflix as well as leading production companies such as BBC Studios Natural History Unit, Silverback Films and Plimsoll Productions.

Wildscreen Outreach

As part of our goal to lead the evolution of a diverse, inclusive global industry of natural world storytellers where authentic voices are celebrated and storytelling about nature is democratised, this year saw a focus on developing and piloting talent schemes, both within the wildlife film and TV industry and conservation organisations.

Wildscreen International Storytelling Internship Scheme

In partnership with WWF-UK, we have researched and developed a new pilot scheme to provide paid internships for 6 UK-based and 6 internationally-based 18-35 year olds, to pursue careers in the natural world storytelling community. The scheme will launch in 2022-23 with 12 internationally renowned wildlife TV production companies and conservation not for profit organisations partnering with Wildscreen to open their doors to aspiring storytellers providing paid, practical experience across a variety of communication roles. The scheme aims to tackle systemic barriers to entry into the natural world storytelling sectors, which disproportionately impact groups which are already underrepresented including ethnically diverse individuals, in-country talent, LGBTQIA+ individuals and those living with a disability, womxn, individuals who identify as neurodiverse, and individuals from low socio-economic backgrounds. The international internships will be predominantly located within the global south.

ScreenSkills and Wildscreen Mentorship Scheme

In August 2021, we launched the inaugural ScreenSkills and Wildscreen Mentorship Scheme. We connected 22 individuals with passionate mentors at the heart of the UK natural world storytelling community. Supported by ScreenSkills as part of the BFI Future Film Skills programme using funds from the National Lottery, the pilot scheme supported underrepresented emerging talent to access roles within the industry and experienced talent to upskill and re-enter the workforce.

Year round partnerships and collaborations

We continue to collaborate and build relationships with partners around the world which enables Wildscreen to deliver year-round impact and reach and increase its influence.

We continued our annual partnership with WildViewTaiwan Film Festival, delivering film content for a summer of wildlife film screenings that reached over 28,000 people in Taiwan. We also partnered again with Sunny Side of the Doc in France to support session content and natural history funding pitches.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

Wildscreen Exchange

We continue to provide more than 300 conservation organisations with free access to 25,000 images of species and habitats via Wildscreen Exchange. As part of the new strategy, Exchange will be integrated within Wildscreen 2.0. to secure the future of this important tool supporting global communications and education about the natural world.

Education resources

Our collection of over 60 curriculum-linked education resources continue to be popular with teachers, with over 896,900 downloads to date and an average of 3,500 downloads per month over the last six months via TES. In 2021 we were also named as one of STEM Learnings top 20 resource providers, with 100,000 downloads in 2021. Looking ahead to the integration of our education work within Wildscreen 2.0, we have started to foster and build relationships with local schools, teachers and STEM organisations.

Wildscreen Network

Our target was to grow Network membership by 10 percent this year, we achieved a 64 percent growth, with a 25 percent increase in income. This success is due to a number of factors, including having a dedicated Network Manager to build and support our community within the UK and internationally, the return to in-person networking events alongside an online webinar programme and the integration of the Wildscreen Network membership into outreach programmes.

Wildscreen 2.0

Building on the heritage and legacy of Wildscreen Festival, Wildscreen Exchange and the currently archived ARKive.org project, a multimedia encyclopaedia of over 16,000 endangered species, we want to provide a real step change in the voices telling nature's stories and access to those stories. Through Wildscreen 2.0 we will develop a new, open and sustainable way of providing public audiences with access to nature imagery and a platform to broadcast their personal stories of connections with nature. From a young balcony birdwatcher to a teacher explaining the impacts of biodiversity loss, Wildscreen 2.0 would provide an open and inclusive online community through which to access content, knowledge and expertise about the natural world. This year, we have laid the groundwork by creating a Wildscreen 2.0 working group, composed of world-leading experts spanning conservation, content, education, technology and digital to start building towards our goal.

Operations

The need for the organisation to adapt due to the pandemic brought a broad spectrum of challenges, opportunities and benefits to charities, of which the repercussions are still being felt today. We continue to recognise and monitor the impact that the pandemic has/had on our organisation.

The impact of COVID-19 remains felt, particularly with regards to the changes to people's lifestyles, the need to adapt to new ways of working and the long-term impacts on the wellbeing of our workforce and our beneficiaries. This year we moved to a hybrid working, providing our talented and dedicated team flexibility as to where and how they work.

The benefits of diversifying our income streams and delivering a successful online Festival in 2020, allowed us to invest in and expand our team this year to include a grants consultant, outreach coordinator and head of events. We were also beneficiaries of the UK Government's Kickstart Scheme, which has provided funding for three roles for 16- to 24-year-olds to support our communications, events and network. The move to hybrid working enabled us to recruit from a nationwide pool of talent and to build a collaborative team spread across the UK.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

3. Future plans

Working towards our 2024 strategic plan, over the coming year our goals are to:

- Building on 40 years of experience, create the world's leading hybrid, low carbon natural world storytelling festival, supported by global hubs and public outreach programme. Wildscreen Festival 2022 will take place from 10-14 October 2022;
- Pilot emerging talent mentoring and internship schemes which will lead to the launch of a year-round talent support programme. This will support authentic, diverse voices to enter and progress within the natural world storytelling industry both within the UK and globally. As part of this we will determine a diversity baseline for the UK wildlife TV industry;
- Expand year-round programme of events, delivering an additional, impactful, one-day event each year;
- Wildscreen Network will be consolidated as the leading membership for the natural world storytelling industry. Launch industry-leading natural history industry newswire and global networking hubs; and
- Convene a working group of experts spanning digital, technology, content, conservation and education from across the globe to develop Wildscreen 2.0. Secure funding to carry out feasibility study, paving way for development funding to create a prototype.

4. Financial review

The overall income was £167,841 compared to £446,773 in the previous year. Total funds carried forward at 31 March 2022 were £40,963. It should be noted that the previous year included a Festival and the current year is a non-Festival year.

We continue to develop and build a robust fundraising and income generation programme across a mix of income streams to enable the delivery of our new strategy, ensure the charity is financially sustainable by 2024, and our future is secure.

Principal funding sources

The charitable activities were funded as follows:

Wildscreen Festival

The main funding was sponsorship from the key players in the wildlife media industry, corporate partnerships and consultancy in addition to ticket sales.

Wildscreen Outreach

The development of Wildscreen 2.0 is funded by grants and donations from charitable trusts and foundations, sponsorship and reserves. Our talent schemes are supported through sponsorship and grants.

Wildscreen Network

The main source of income is generated through annual individual and corporate memberships plus some income from tickets sales to events.

Wildscreen 2.0

We are very grateful to the Trustees of The Garfield Weston Foundation for providing multi-year funding as a contribution to core costs to enable us to develop and begin to deliver our future strategy.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

Reserves policy

The trustees consider the reserves policy should be that the free reserves should wherever possible and appropriate, be sufficient to cover a minimum of three months' operating costs. The free reserves at 31 March 2022 were £40,963 representing three months of unrestricted expenditure based on planned expenditure for 2022/23.

Investment policy

When deciding Wildscreen's investment policy, the trustees first take into consideration the level of reserves required on an annual and short-term basis. The current position is that the trustees have decided the charity's funds should be used to maintain its levels of activity, and it is therefore unlikely that there will be any substantial funds for long term investment. In addition, interest rates remain low and do not currently offer a good return on investment.

5. Structure, governance and management

Governing document

Wildscreen is a charitable company limited by guarantee, incorporated as a registered charity on 18 December 1987. It wholly owns two subsidiary trading companies, Wildscreen Trading Ltd incorporated on 14 May 1991 and Wildscreen Network Limited, incorporated on 28 September 2011. The charity was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Appointment of trustees

Trustees are elected to serve for a period of three years, after which they can be re-elected for a further three-year period. The trustees also have the power to appoint trustees to fill vacancies on the board of trustees or as additional trustees. Such co-opted trustees may include individuals who have previously held office as trustees for the maximum two three-year terms.

Wildscreen has approximately 8 board members at any one time, with no fixed number, and new trustees are appointed as and when new skills and expertise are required.

Trustee induction and training

New trustees receive a briefing which covers, among other things, their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and financial performance of the charity.

A Trustee Handbook has also been prepared, drawing information from the various Charity Commission publications. The handbook includes a history and summary of the organisation and is appended with a copy of the Memorandum and Articles and the latest financial statements.

Organisation

The board of trustees administers the charity and is responsible for its strategic direction and policy. The board meets every two months. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity and to ensure that the charity delivers the services specified and that key performance indicators are met.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

Grant making policy

In exceptional cases Wildscreen will award its own grants to not for profit activities that help with the delivery of Wildscreen's own charitable objective. The Board will be notified of these opportunities and will formally approve the transfer of funds in the form of a grant on a case by case basis to other parties.

Risk management

The trustees review annually the principal risks which the charity may face and oversee the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

Key elements in the management of financial risks are the setting of a reserves policy and its regular review by trustees; the monitoring of financial performance against budget at each board meeting with financial implications being highlighted and discussed.

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved for the following reasons:

- The charity holds reserves of £40,963;
- Wildscreen Network continues to generate year-round income through membership fees;
- Wildscreen Festival exceeded its income generation target;
- Further cost reduction mechanisms have been identified through restructuring and reduction in organisational and project costs; and
- The current financial projections, based on the revised plan for the year, show the reserves increasing above the level set by the Reserves' Policy.

The trustees therefore consider it appropriate to adopt the going concern basis of preparation of the accounts, as detailed in note 1(c) to the financial statements.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the group and the incoming resources and application of resources, including the net income or expenditure, of the charity and the group for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

Wildscreen

Report of the trustees

For the year ended 31 March 2022

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and the group 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were appointed as independent examiners to the group and parent charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 8 December 2022 and signed on their behalf by



Laura Marshall - Chair of Trustees

Independent examiner's report

To the trustees of

Wildscreen

I report to the charity trustees on my examination of the consolidated accounts of the Group comprising Wildscreen ('the Company') and its subsidiary undertakings for the year ended 31 March 2022, which are set out on pages 12 to 25.

Responsibilities and basis of report

As the trustees of the Company you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ('the Act') and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Company and the Group are not required by company law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provided bookkeeping and payroll services to the group during the year. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Company and the Group as required by section 130 of the 2011 Act and, with respect to the subsidiaries, as required by section 386 of the Companies Act 2006; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent examiner's report

To the trustees of

Wildscreen

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rob Wilson

Date: 8 December 2022

Rob Wilson FCA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Wildscreen

Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2022

		2022	2021
		Total	Total
	Note	£	£
Income from:			
Donations and legacies	2	83,680	171,186
Charitable activities	3	11,114	120,868
Other trading activities	4	73,047	174,719
Total income		167,841	466,773
Expenditure on:			
Raising funds		57,688	81,529
Charitable activities		180,965	285,233
Total expenditure	6	238,653	366,762
Net income / (expenditure) and net movement in funds	7	(70,812)	100,011
Reconciliation of funds:			
Total funds brought forward		111,775	11,764
Total funds carried forward		40,963	111,775

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. All income and expenditure pertain to unrestricted funds in the current and prior reporting periods.

Wildscreen

Consolidated balance sheets

As at 31 March 2022

	Note	The group 2022 £	The group 2021 £	The charity 2022 £	The charity 2021 £
Fixed assets					
Investments	10, 11	-	-	102	102
		-	-	102	102
Current assets					
Debtors	12	59,111	31,743	7,989	45,621
Cash at bank and in hand		95,296	137,126	53,706	18,813
		154,407	168,869	61,695	64,434
Liabilities					
Creditors: amounts falling due within 1 year	13	113,444	57,094	33,796	26,850
Net current assets		40,963	111,775	27,899	37,584
Net assets		40,963	111,775	28,001	37,686
Funds					
Unrestricted funds		40,963	111,775	28,001	37,686
Total charity funds		40,963	111,775	28,001	37,686

For the year ended 31 March 2022, the charitable company was entitled to the exemption under section 477(2) of the Companies Act 2006.

No notice has been deposited under section 476 in relation to its accounts for the year ended 31 March 2022 and no members have requested an audit.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records complying with section 386; and preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2022, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 8 December 2022 and signed on their behalf by



Laura Marshall - Chair of Trustees

Wildscreen**Consolidated statement of cash flows****For the year ended 31 March 2022**

	2022	2021
	£	£
Cash used in operating activities:		
Net movement in funds	(70,812)	100,011
Adjustments for:		
Decrease / (increase) in debtors	(27,368)	(8,063)
Increase / (decrease) in creditors	56,350	(11,487)
Net cash used in operating activities	(41,830)	80,461
Increase / (decrease) in cash and cash equivalents in the year	(41,830)	80,461
Cash and cash equivalents at the beginning of the year	137,126	56,665
Cash and cash equivalents at the end of the year	95,296	137,126

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Wildscreen meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Group accounts

These financial statements consolidate the results of the charitable company and its wholly-owned (controlled) subsidiaries on a line by line basis. Transactions and balances between the charitable company and its subsidiaries have been eliminated from the consolidated financial statements. Balances between the three companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves and the level of secured festival income for events due to take place in 2022/23. There are no material uncertainties about the charity's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of events or services to be delivered in future periods is deferred until criteria for income recognition are met.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

g) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2022	2021
Raising funds	24%	22%
Charitable activities	76%	78%

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

k) Investment in subsidiary undertakings

The charitable company has two wholly owned subsidiaries, Wildscreen Trading Limited, (registered company number 02610585) and Wildscreen Network Limited (registered company number 07790670). The subsidiaries are used for non-primary purpose trading activities. The subsidiary undertakings are valued at cost less any cumulative impairment losses in the charitable company's accounts.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

n) Creditors

Creditors and provisions are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

p) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no sources of estimation uncertainty during the year.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

2. Income from donations and legacies

	2022 £	2021 £
Donations	6,205	2,657
Grants:		
Garfield Weston	50,000	75,000
Department for Work and Pensions	10,425	-
West of England Combined Authority	10,000	-
Screen Skills	3,540	-
Bristol City Council	2,250	9,800
University of Bristol	1,260	-
Heritage Lottery Fund	-	9,500
Coronavirus Job Retention Scheme	-	9,229
Gifts in kind *	-	65,000
	83,680	171,186

* In the prior year, gifts in kind comprises pro-bono consultancy during the year for communications strategy and festival development with Wildscreen, and for bespoke IT development with Wildscreen Network Limited.

3. Income from charitable activities

	2022 £	2021 £
Ticket sales	9,082	57,874
Photography exhibitions and boards	1,978	-
Footage licencing	276	-
Submission fees	(222)	41,638
Project fees	-	21,356
Total income from charitable activities	11,114	120,868

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

4. Income from other trading activities

	2022 £	2021 £
Membership	30,787	24,010
Sponsorship	20,240	108,231
Consultancy	17,746	4,150
Desk rental	2,755	4,296
Advertising and merchandise	864	4,032
Networking events	355	-
Trade show	300	-
Other income	-	30,000
Total income from other trading activities	73,047	174,719

5. Government grants

The charitable company received government grants, comprising funding from the Department of Work and Pensions (Kickstart Scheme), Bristol City Council and West of England Combined Authority (2021: Coronavirus Job Retention Scheme, Bristol City Council and the Heritage Lottery Fund) to fund activities during the year. The total value of these grants was £22,675 (2021: £28,529). There were no unfulfilled conditions or contingencies attaching to these grants.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Fundraising	-	3,038	-	3,038	758	-	-	758
Staff costs (note 8)	28,592	75,514	38,474	142,580	8,074	62,770	28,151	98,995
Travel and subsistence	-	461	1,568	2,029	-	2,180	-	2,180
Advertising and marketing	-	1,037	-	1,037	-	374	-	374
Office and administration costs	2,450	8,417	20,622	31,489	1,718	8,596	20,997	31,311
Event and activity costs	2,558	15,751	639	18,948	3,322	129,142	830	133,294
Premises costs	-	13,637	-	13,637	-	12,032	-	12,032
Legal and professional fees	28	-	4,534	4,562	28	-	4,345	4,373
Accountancy	2,793	5,022	10,080	17,895	2,380	6,507	9,480	18,367
Taxation	-	-	-	-	62	-	16	78
Consultancy (gifts in kind)	2,750	-	688	3,438	50,000	10,500	4,500	65,000
Sub-total	39,171	122,877	76,605	238,653	66,342	232,101	68,319	366,762
Allocation of support and governance costs	18,517	58,088	(76,605)	-	15,187	53,132	(68,319)	-
Total expenditure	57,688	180,965	-	238,653	81,529	285,233	-	366,762

Total governance costs were £6,258 (2021: £6,400).

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Notes to the financial statements

For the year ended 31 March 2022

7. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Independent examiners' remuneration:		
▪ Independent examination (including VAT)	2,100	2,400
▪ Other services	<u>2,090</u>	<u>4,452</u>

8. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	105,461	67,948
Social security costs	4,880	2,409
Pension costs	3,383	2,533
Freelance costs	<u>28,856</u>	<u>26,105</u>
	<u>142,580</u>	<u>98,995</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charitable company comprise the Trustees and Director (on maternity leave for a small amount of the current and part of the prior year). The total employee benefits of the key management personnel were £29,904 (2021: £21,121).

	2022 No.	2021 No.
Average number of employees	<u>4.75</u>	<u>2.90</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

10. Subsidiary undertakings

Wildscreen Trading Limited

The charitable company owns the whole of the issued share capital (2 ordinary £1 shares) of Wildscreen Trading Limited, a company registered in England and Wales. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are donated to the charitable company. A summary of the results of the subsidiary is shown below:

	2022 £	2021 £
Turnover	37,553	242,298
Cost of sales	<u>(14,451)</u>	<u>(104,844)</u>
Gross profit	23,102	137,454
Administrative expenses	<u>(24,438)</u>	<u>(79,348)</u>
Operating profit/(loss)	(1,336)	58,106
Interest payable and similar charges	<u>(544)</u>	<u>-</u>
Profit/(loss) on ordinary activities before taxation	(1,880)	58,106
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
Profit/(loss) for the financial year after taxation	<u><u>(1,880)</u></u>	<u><u>58,106</u></u>

The aggregate of the assets, liabilities and funds was:

	2022 £	2021 £
Assets	76,291	122,539
Liabilities	<u>(76,289)</u>	<u>(62,219)</u>
Funds	<u><u>2</u></u>	<u><u>60,320</u></u>

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

10. Subsidiary undertakings (continued)

Wildscreen Network Limited

The charitable company owns the whole of the issued share capital (100 ordinary £1 shares) of Wildscreen Network Limited, a company registered in England and Wales. The subsidiary is used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are donated to the charitable company. A summary of the results of the subsidiary is shown below:

	2022 £	Restated 2021 £
Turnover	33,231	24,500
Cost of sales	<u>(3,197)</u>	<u>(3,360)</u>
Gross profit	30,034	21,140
Administrative expenses	(19,321)	(6,955)
Other operating income	<u>2,250</u>	<u>-</u>
Profit on ordinary activities before taxation	12,963	14,185
Tax on profit on ordinary activities	<u>-</u>	<u>(79)</u>
Profit for the financial year after taxation	<u>12,963</u>	<u>14,106</u>

The aggregate of the assets, liabilities and funds was:

	2022 £	2021 £
Assets	32,322	31,070
Liabilities	<u>(19,258)</u>	<u>(17,196)</u>
Funds	<u>13,064</u>	<u>13,874</u>

11. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2022 £	2021 £
Gross income	189,500	257,025
Results for the year	<u>(9,685)</u>	<u>27,801</u>

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

12. Debtors

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	53,870	22,210	600	-
Prepayments	2,961	689	1,873	603
Other debtors	2,280	8,579	2,280	3,803
Corporation tax recoverable	-	265	-	-
Amounts owed from subsidiary undertakings	-	-	3,236	41,215
	<u>59,111</u>	<u>31,743</u>	<u>7,989</u>	<u>45,621</u>

13. Creditors : amounts due within 1 year

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	7,046	4,707	3,920	4,707
Other taxation and social security	13,570	7,995	13,785	8,214
Accruals	8,055	10,507	5,965	8,398
Amounts due to subsidiary undertakings	-	-	10,002	5,065
Other creditors	323	681	124	466
Deferred income (see note 15)	<u>84,450</u>	<u>33,204</u>	<u>-</u>	<u>-</u>
	<u>113,444</u>	<u>57,094</u>	<u>33,796</u>	<u>26,850</u>

14. Deferred income

	The group		The charity	
	2022	2021	2022	2021
	£	£	£	£
At 1 April 2021	33,204	46,079	-	-
Deferred during the year	84,450	33,204	-	-
Released during the year	<u>(33,204)</u>	<u>(46,079)</u>	<u>-</u>	<u>-</u>
At 31 March 2022	<u>84,450</u>	<u>33,204</u>	<u>-</u>	<u>-</u>

Deferred income related to advance sales of festival tickets and memberships.

Wildscreen

Notes to the financial statements

For the year ended 31 March 2022

15. Related party transactions

During the year, Wildscreen Trading Limited made donations of £60,721 (2021: £Nil) to Wildscreen. Wildscreen made a management charge of £13,187 (2021: £59,182) to Wildscreen Trading Limited. At the end of the year £10,002 was owed to Wildscreen Trading Limited (2021: £41,215 was owed to Wildscreen).

During the year, Wildscreen made a management charge of £9,494 plus VAT (2020: £1,006 plus VAT) to Wildscreen Network Limited. At the end of the year £3,236 (2021: £5,065) was owed to Wildscreen Network Limited.

Laura Marshall, a trustee of Wildscreen, is also a director of Icon Films Limited. In the prior year, Wildscreen Trading Limited received sponsorship of £3,000 from Icon Films Limited. There were no amounts outstanding at the end of the year.