Belfast Film Festival Ltd

Northern Ireland · Charity number 102004

Details

Status	Received
Registered	2016-02-10
Register	View on the Charity Commission for Northern Ireland register

Contact

Address	Belfast Film Festival Ltd 23 Donegall Street Belfast Bt1 2ff BT1 2FF
Phone	02890325913
Email	moyra@belfastfilmfestival.org
Website	www.belfastfilmfestival.org

Activities

Purposes: The company's objects are: i. To present, promote, organise, provide, manage and produce such specialized (cultural, lesser seen, archive) film screenings and events, community based film activities, film related outreach work in marginalized communities, broadcasts, concerts, musical pieces, entertainment and exhibitions, whether on any premises of the Company or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the art of film, or the arts.

What the charity does: The advancement of education,The advancement of the arts, culture, heritage or science

How the charity works: Advice/advocacy/information,Arts,Community development,Cross-border/cross-community,Cultural,Education/training,Heritage/historical,Sport/recreation,Volunteer development,Youth development

Who the charity helps: Addictions (drug/solvent/alcohol abuse),Adult training,Asylum seekers/refugees,Ethnic minorities,Ex-offenders and prisoners,General public,Interface communities,Language community,Learning disabilities,Men,Mental health,Older people,Physical disabilities,Sexual orientation,Specific areas of deprivation,Voluntary and community sector,Volunteers,Women,Youth (14-25 year olds)

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£480,038	£485,598	£-42,173	3

Trustees

Name	Role	Appointed
Lisa Barros D'sa		
Mr Mark Nathaniel Cousins		
Ms Lucy Baxter		
Ms Maeve Mcadam		
Ms Nisha Tandon		

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Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Accounts

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Unaudited Financial Statements for the Year Ended 31 March 2025

for

Belfast Film Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 OLE

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for the Year Ended 31 March 2025

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Statement of Financial Activities
{Incor(!oratin2 an Income and Ex(!enditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants Receivable		-	293,955	293,955	271,646
Other trading activities	2	186,083		186,083	133,510
Total		186,083	293,955	480,038	405,156
EXPENDITURE ON					
Charitable activities	4				
Direct Expenses		203,313	277,305	480,618	497,328
Governance		4,980	-	4,980	4,339
Total		208,293	277,305	485,598	501,667
NET INCOME/(EXPENDITURE)		(22,210)	16,650	(5,560)	(96,511)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		5,391		5,391	770
Net movement in funds		(16,819)	16,650	(169)	(95,741)
RECONCILIATION OF FUNDS					
Total funds brought forward		167,799	55,234	223,033	318,774
TOTAL FUNDS CARRIED FORWARD		150,980	71,884	222,864	223,033

The notes form part of these financial statements

Statement of Financial Position
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	9	64,211	63,159
Investments	10	137,682	132,291
		201,893	195,450
CURRENT ASSETS			
Debtors	11	60,301	20,000
Cash at bank		2,843	14,342
		63,144	34,342
CREDITORS			
Amounts falling due within one year	12	(42,173)	(6,759)
NET CURRENT ASSETS		20,971	27,583
TOTAL ASSETS LESS CURRENT LIABILITIES		222,864	223,033
NET ASSETS		222,864	223,033
FUNDS	14		
Unrestricted funds		150,980	167,799
Restricted funds		71,884	55,234
TOTAL FUNDS		222,864	223,033

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 8 September 2025 and were signed on its behalf by:

Laurence McKeown - Trustee

Marie-Therese McGivern - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
(a) General information and basis of preparation

Belfast Film Festival is constituted as a company limited by guarantee incorporated in Northern Ireland (NI032251). In the event of the charity being would up, the liability in respect of the guarantee is limited to £1 per member of the charity.

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 oflreland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity..

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) 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.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(D) Expenditiure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered 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. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvement to Property	- 25% Straight Line
Fixtures & Fittings	- 25% Straight Line

(g) Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. if there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the canying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) **Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) **Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
(k) Tax

No provision is required for taxation as the company is defined as a charity for taxation purposes.
The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

(I) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(m) Judgements estimates

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

(i) depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

Taxation
The company is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate .

continued...

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising and Donations	12,754	5,453
Sponsorship and Adverts	50,399	65,667
Box Office	45,709	54,890
Specific Event Sponsorship	77,221	
The British Council		7,500
	--	
	186,083	133,510

3. INCOME FROM CHARITABLE ACTMTIES

		31.3.25	31.3.24
	Activity	£	£
Grants	Grants Receivable	293,955	271,646

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
NI Screen - Annual Funding	133,900	80,000
Belfast City Council - Annual Funding	60,000	60,000
Film Hub NI (QUB) BFI	32,500	30,000
NI Screen - Docs Festival	-	50,000
NI Screen - Other	4,130	2,000
Arts & Business Northern Ireland	-	8,000
Belfast City Council - Special Funding	-	2,000
NI Screen - Capital Costs	26,826	
Screen Ireland	8,241	
Dormant Accounts Fund	19,542	9,771
The Hearth	-	26,000
NI Screen Archive	4,500	3,875
Department of Tourism Ireland	4,316	
	293,955	271,646

continued...

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Direct Expenses	449,963	30,655	480,618
Governance	-	4,980	4,980
	449,963	35,635	485,598

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Direct Expenses	30,655		30,655
Governance	-	4,980	4,980
	30,655	4,980	35,635

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,384	2,252
Depreciation - owned assets	24,896	25,772

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

continued...

8. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	93,314	87,703
Social security costs	4,536	3,343
Other pension costs	4,509	3,614
	102,359	94,660

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Management & Administration	3	3

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Improvements to property	Computers and Equipment	Totals
	£	£	£
COST			
At 1 April 2024	121,659	240,849	362,508
Additions		25,948	25,948
At 31 March 2025	121,659	266,797	388,456
DEPRECIATION			
At 1 April 2024	121,659	177,690	299,349
Charge for year	-	24,896	24,896
At 31 March 2025	121,659	202,586	324,245
NET BOOK VALUE			
At 31 March 2025	-	64,211	64,211
At 31 March 2024	-	63,159	63,159

continued...

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	132,291
Revaluations	5,391
At 31 March 2025	137,682
NET BOOK VALUE	
At 31 March 2025	137,682
At 31 March 2024	132,291

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £
Valuation in 2020	59,771
Valuation in 2021	5,544
Valuation in 2022	64,188
Valuation in 2023	2,018
Valuation in 2024	770
Valuation in 2025	5,391
	137,682

The investments were valued by CRN Financial Group, 1 Forestgrove Business Park, Newtownbreda Road, Belfast, BT8 6AW on 31 March 2025.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
NI Screen	60,301	20,000

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Social security and other taxes	432	1,643
Other creditors	2,854	1,355
Accruals and deferred income	38,887	3,761
	42,173	6,759

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	-	64,211	64,211	63,159
Investments	137,682	-	137,682	132,291
Current assets	16,020	47,124	63,144	34,342
Current liabilities	(2,722)	(39,451)	(42,173)	(6,759)
	150,980	71,884	222,864	223,033

14. MOVEMENT IN FUNDS

	At 1/4/24	Net movement in funds	At 31/3/25
	£	£	£
Unrestricted funds			
General fund	167,799	(16,819)	150,980
Restricted funds			
Capital Grant Reserve	981	(138)	843
NI Screen - Capital Costs	50,627	1,782	52,409
Arts Council Northern Ireland - Capital	3,626	(592)	3,034
Dormant Accounts Fund	-	15,598	15,598
	55,234	16,650	71,884
TOTAL FUNDS	223,033	(169)	222,864

continued...

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	186,083	(208,293)	5,391	(16,819)
Restricted funds				
Capital Grant Reserve	-	(138)	-	(138)
NI Screen - Annual Funding	133,900	(133,900)		
NI Screen - Capital Costs	26,826	(25,044)	-	1,782
Belfast City Council - Annual Funding	60,000	(60,000)		
Film Hub NI (QUB) BFI	32,500	(32,500)		
NI Screen - Other	4,130	(4,130)		
Arts Council Northern Ireland - Capital	-	(592)	-	(592)
Screen Ireland	8,241	(8,241)		
Dormant Accounts Fund	19,542	(3,944)	-	15,598
NI Screen Archive	4,500	(4,500)		
Department of Tourism Ireland	4,316	(4,316)		
	293,955	(277,305)	-	16,650
TOTAL FUNDS	480,038	(485,598)	5,391	(169)

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	237,768	(69,969)	167,799
Restricted funds			
Capital Grant Reserve	1,118	(137)	981
NI Screen - Capital Costs	74,793	(24,166)	50,627
Arts Council Northern Ireland - Capital	5,095	(1,469)	3,626
	81,006	(25,772)	55,234
TOTAL FUNDS	318,774	(95,741)	223,033

continued...

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	126,010	(196,749)	770	(69,969)
Restricted funds				
Capital Grant Reserve	-	(137)	-	(137)
NI Screen - Annual Funding	80,000	(80,000)		
NI Screen - Capital Costs	-	(24,166)	-	(24,166)
Belfast City Council - Annual Funding	60,000	(60,000)		
Film Hub NI (QUB) BFI	30,000	(30,000)		
NI Screen - Docs Festival	50,000	(50,000)		
NI Screen - Other	2,000	(2,000)		
Arts & Business Northern Ireland	8,000	(8,000)		
Arts Council Northern Ireland - Capital		(1,469)	-	(1,469)
Belfast City Council - Special Funding	2,000	(2,000)		
British Council Partnership Programme	7,500	(7,500)		
Dormant Accounts Fund	9,771	(9,771)		
The Hearth	26,000	(26,000)		
NI Screen Archive	3,875	(3,875)		
	--			
	279,146	(304,918)	-	(25,772)
TOTAL FUNDS	405,156	(501,667)	770	(95,741)

15. CONTINGENT LIABILITIES

A contingent liability exists in that the organisation must spend all grants received from funders in accordance with the terms and conditions of the letters of offer.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

continued...

17. WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

18. SHARE CAPITAL

The Company is limited by guarantee and has no Share Capital

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Other trading activities		
Fundraising and Donations	12,754	5,453
Sponsorship and Adverts	50,399	65,667
Box Office	45,709	54,890
Specific Event Sponsorship	77,221	
The British Council	-	7,500
	186,083	133,510
Charitable activities		
Grants	293,955	271,646
Total incoming resources	480,038	405,156
EXPENDITURE		
Charitable activities		
Salaries & NIC	93,314	87,703
Social security	4,536	3,343
Pensions	4,509	3,614
Telephone & Internet	2,744	3,215
Marketing & Publicity	44,263	45,195
Sundries	489	4,130
Special Events	4,464	4,030
Guest ATH Expenses	50,882	43,651
Training	-	3,739
Freelance Staff	132,241	107,545
Ignite	3,409	5,639
Film Exhibition & Screening Fees	21,353	42,355
Staff Travel & Subsistence	3,734	6,584
Awards	14,615	14,447
Artist and Panel Guest Costs	4,269	5,954
Venue Hire	24,329	32,995
Box Office	921	1,805
Other Projects	5,104	7,005
Year Round Programmes	9,891	8,167
Depreciation of tangible fixed assets	24,896	25,772
	449,963	456,888
Support costs		

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Support costs		
Management		
Rent	3,544	2,500
Insurance	4,096	8,198
Light and heat	2,518	2,052
Postage and stationery	2,194	272
Affiliation Fees	1,831	1,803
Maintenance & Repairs	3,699	5,786
Photocopier	-	296
Professional fees	12,773	19,533
	-	
	30,655	40,440
Governance costs		
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,384	2,252
Bank Charges	1,356	847
	4,980	4,339
Total resources expended	485,598	501,667
Net expenditure	(5,560)	(96,511)

Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Accounts

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2024

for

Belfast Film Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Belfast Film Festival Limited

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for the Year Ended 31 March 2024

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Belfast Film Festival Limited

Reference and Administrative Details for the Year Ended 31 March 2024

TRUSTEES	Dr Laurence McKeown Treasurer Kevin Jackson (resigned 5/4/2024) Louise O'Meara (resigned 12/1/2024) Mark Cousins Lisa Barros D'sa Lucy Baxter Nisha Tandon Marie-Therese McGivern Maeve McAdam (appointed 5/4/2024)
COMPANY SECRETARY	Michele Devlin
REGISTERED OFFICE	23 Donegall Street Belfast Co. Antrim BT1 2FF
REGISTERED COMPANY NUMBER	NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC 102004
INDEPENDENT EXAMINER	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE
CHIEF EXEC OFFICER	Ms Michele Devlin
FINANCIAL ADVISERS	CRN Financial Group 1 Forestgrove Business Park Newtownbreda Road Belfast BT8 6AW

Belfast Film Festival Limited

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement / Aims / Objectives

MISSION STATEMENT

Our mission is to promote a diverse and dynamic programme of film events, and outreach activity, which is entertaining, provocative and provides a platform for cultural expression and debate.

AIMS AND OBJECTIVES

Aim 1: Deliver the annual Belfast Film Festival and Docs Ireland, which will exhibit local and international films
Related Objectives
(i) Organise a citywide film festival each year in November and a documentary festival in June involving film exhibition, seminars, workshops and master classes.
(ii) Bring national and international film premieres to Belfast.
(iii) Showcase the work of local film - makers
(iv) Provide an industry marketplace as part of Docs Ireland.

Aim 2: Enhance the profile & status of the Belfast Film Festival within the cultural life of Belfast
Related Objectives
(i) Actively contribute to the establishment of a Belfast Film Centre
(ii) Develop a year-long programme of film events.
(iii) Develop and implement an effective PR strategy.
(iv) Contribute towards making Belfast a more attractive destination for visitors.

Aim 3: Promote access to film and the film making process
Related Objectives
(i) Build relationships between local communities and the film industry
(ii) Facilitate opportunities for volunteers to gain experience in film related events.
(iii) Consult communities in order to enhance their involvement in the Festival programme.
(iv) Contribute to enhancing the profile of the local film industry.

Aim 4: Maintain a sustainable structure and funding base for the Belfast Film Festival
Related Objectives
(i) Obtain funding for BFF activities
(ii) Employ staff to carry out BFF's programme of work
(iii) Undertake regular planning, monitoring and evaluation of BFF strategy and activities
(iv) Develop and implement a training plan.
(v) Build partnerships as required with relevant stakeholders

OBJECTIVES AND ACTIVITIES

Public benefit

The purpose of Belfast Film Festival Ltd is to present, promote, organise, provide, manage and produce such specialized (cultural, lesser seen, archive) film screenings and events, community based film activities, film related outreach work in marginalized communities, broadcasts, concerts, musical pieces, entertainment and exhibitions, whether on any premises of the Company or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the art of film, or the arts.

The direct benefits flowing from this purpose include;
the promotion and enjoyment, better understanding and general advancement of the arts and film, for the benefit of the general public in Northern Ireland through exposure to, as an audience member or participant through outreach work in marginalized communities and schools, the arts and film.

These benefits can be demonstrated by regular internal and external qualitative assessment; audiences and participation; photo and video documentation; regular reporting of charitable activities and financial performance in annual reports, audited annual accounts, and reports to grant funders.

The purposes of our charity will not lead to any harm, although there are policies and procedures in place to address certain risks, for example

- safeguarding and child protection policies
- health and safety policy
- code of conduct for staff and volunteers
- equal opportunities policy
- disability policy and safeguarding policy.

The charity's beneficiaries are the general public in Northern Ireland. Specific projects may address the needs of specific sections of society (e.g. access to film and the arts project targeting social needs in particular electoral wards).

The only private benefit flowing from the purpose is artists and filmmakers benefit from exposure to a wider audience, which may result in their gaining a higher profile. This is incidental to the achievement of the purpose and, while a private benefit, is necessary to help the charity achieve our charitable purpose.

ACHIEVEMENT AND PERFORMANCE

DOCS IRELAND 5

Docs Ireland 5, which ran for 6 days 20th - 25th June 2023, was packed with over 87 films and events.

The festival opened with the Irish Premiere of Belfast production company Fine Point's portrait of the legendary Cyndi Lauper Let the Canary Sing, and closed with a knockout conversation between the newly crowned host of the Late Late Show, Patrick Kielty, and former champion boxer and mental health advocate, Carl Frampton, on Northern Irish politics, education and identity.

Docs Ireland celebrated a bumper year for Irish documentaries with 12 Irish features screening in its Pull Focus Competition. Stories included a wide range of subject matter, from music, art, nature, and identity to investigative journalism which provide insights into this island's complicated past and present.

Special Irish Screenings included a one-off screening of extraordinary found footage of a 1970s IRA training video thought to be lost and discovered by BBC journalist Darragh MacIntyre in New York, and a retrospective of films from the director of the extraordinary Lyra, and one of Northern Ireland's most exciting filmmakers, Alison Millar.

The Pull Focus Irish Documentary Competition included three world premieres, one European premiere and seven Northern Irish premieres.

The New International Documentary strand brought documentaries from all over the world to Belfast. Penny Lane returned with her exploration of altruism with Confessions of a Good Samaritan, Paul Sng's Tish questioned why working-class photographer Tish Murtha never got her dues for exposing the reality of poverty and inequality and in Much Ado About Dying Simon Chambers captured the final years of his eccentric uncle's life.

Shellshock Music burst onto the scene with a host of exciting events. In the Computer Accent a pop group faced the challenge of bringing AI into their music and Back to the Archive presented an evening of live music in collaboration with Northern Ireland Screen's Digital Film Archive. And for the first time, Docs Ireland hosted outdoor screenings at the Belfast Stories site next to the Sunflower pub, with a programme of music documentaries, Amazing Grace, The Decline of Western Civilization Part II: The Metal Years and Monterey Pop.

Alongside an extensive features programme Docs Ireland was proud to present four diverse and wide-ranging Irish Shorts Programmes, with 52% of short films directed by women and including some of Ireland's most exciting emerging documentary talent.

In 2018, when the first documentary festival launched, there was great excitement about the continued growth of the Irish documentary scene, and the talent of our filmmakers. This year, audiences are up, box office is up and a record 11 Irish feature documentaries - many of them premieres - were screened.

At this year's market, 27 Irish, UK and international projects took part with 35 international decision makers participating in project meetings. Feedback from international delegates was extremely positive, with all citing their desire to return. A hub for funding, sales and distribution of documentaries in Ireland and globally, the market is an incubator for nurturing both domestic and international talent so that our industry can continue to thrive in the future.

BELFAST FILM FESTIVAL

Belfast Film Festival launched its 2023 programme on 12th October with a prodigious line-up including the biggest films from the Cannes and Venice film festivals and seven Best International Feature Oscar selections.

The festival opened with Andrew Haigh's All of Us Strangers, starring Irish actors Andrew Scott and Paul Mescal, while Yorgos Lanthimos' Golden Lion-winning Poor Things, jointly produced by Ireland's Element Pictures and starring Emma Stone, Willem Dafoe and Mark Ruffalo closed the programme. These 2 films went on to be Golden Globe, BAFTA and Oscar winners.

In its second year, the International Competition sponsored by Yellowmoon, reached new heights with six audacious debut features and two accomplished second features: the winner of Cannes' coveted Un Certain Regard Award, Molly Manning Walker's How To Have Sex and the winner of the Camera D'Or, Pham Thien An's Inside The Yellow Cocoon Shell.

Showcasing the best of new cinema both in Ireland and internationally, the New Cinema strand had some of the most anticipated films on the circuit - William Oldroyd's scabrous Eileen starring Anne Hathaway and Thomasin McKenzie and Christos Nikou's dystopian romance Fingernails starring Jessie Buckley and Riz Ahmed. Continuing the theme of Cannes award winners, this programme included Justine Triet's Palme D'Or awardee Anatomy of a Fall and Jonathan Glazer's Grand Prix champion The Zone of Interest. The strand also included the Northern Ireland Screen funded thriller Lie of The Land and Scottish feature Silent Roar with a sterling debut feature performance from Belfast actor Louis McCartney.

The festival was delighted to host world-renowned writer-director John Sayles and producer Maggie Renzi in Belfast for a stimulating chat about their lives and work, hosted by Donald Clarke from The Irish Times. They were jointly presented with the festival's prestigious Réalta award for Outstanding Contribution to Film.

Belfast Film Festival is known for thinking outside of the box and this year was no different with a host of unique special events. They included a look back at the history of 16mm featuring a live DJ afterparty plus two work-in-progress screenings: Aislinn Clarke's newest Irish language horror Fréamhacha and the eagerly awaited Belfast-set movie, Kneecap.

This year BFF pioneered the Long Short Weekend which brought together shorts, filmmakers, and audiences for a weekend of short film screenings including the Shorts Competition sponsored by Screenskills, and the Northern Ireland Screen Showcase.

For the Werk! event in the imposingly atmospheric industrial setting of Riddel's Warehouse, built heritage and on-screen social history were brought together, with a live soundtrack from Marion Hawkes (Ponyhawke/Sound Advice).

The Festival announced the competition winners at a packed house for the closing night ceremony on Saturday 11th November. The award for Best International Film went to Mohamed Kordofani's Goodbye Julia. The Breakthrough Performance was awarded to Eka Chavleishvili as Etero in Blackbird Blackbird Blackberry and the Outstanding Craft Award for Direction was presented to Thien An Pham for Inside the Yellow Cocoon Shell.

FINANCIAL REVIEW

Financial position

The company had net outgoing resources for the year of £95,741 (2023: net outgoing resources of £32,066), which reflected the completion of a number of projects during the year.At 31 March 2024 Unrestricted funds decreased by £69,969, while restricted funds decreased by £25,772.

Reserves policy

The charity's policy is to retain a level of free reserves, which matches the needs of the organisation both at the current time and in the foreseeable future. The reserves required should be sufficient to meet committed grant expenditure and the running costs for a period equivalent to six months annual expenditure. The charity has developed a plan to establish and maintain this agreed level of free reserves. The charity will continue to monitor compliance with this policy on a regular basis and the Committee will review the appropriateness of the policy annually.

FUTURE PLANS

We have an aim to double our audience figures annually over the next 5 years. Future planning is hampered by the fact that the organisation works on an annual funding basis, it would benefit greatly from a longer-term funding agreement from core funders.

With the recruitment of a new, dynamic team it is intended to raise the festival to a whole new level, with innovative and exciting initiatives including an international competition.

Over the coming 4 years we plan to continue to build audiences for all our activity, in particular we will focus on audience building for the new Belfast Stories site.

We continue to seek and apply for new funding revenues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

LIST OF BOARD MEMBERS

Marie- Thérèse McGivern (Co-chair)
Marie-Thérèse recently served as Principal and Chief Executive of Belfast Metropolitan College. Prior to that, she was Director of Development at Belfast City Council where she was responsible for economic development, arts, tourism, events and community services. She is Chair of Maritime Belfast and also Chair for the Employability and Skills Advisory Board for the £10b Belfast Region City Deal. She is a Non-Executive Director of the Strategic Investment Board for Northern Ireland.

Lisa Barros D'Sa (Co-chair)
Film director, writer and producer; studied English at University of Oxford; MA in Screenwriting from London University of the Arts. Born in Belfast, she is best known for co-directing and producing the 2019 feature film Ordinary Love; co-directed the films Good Vibrations and Cherrybomb with husband Glenn Leyburn; Based on these three 'strikingly different' feature films, the Irish Times described Barros D'Sa and Leyburn as "the most important contemporary filmmakers working from Northern Ireland".

Dr. Laurence McKeown (Treasurer)
Author, playwright, screen writer 2001 - present; Writer of the Les Blair directed feature film H3 about the 1981 hunger strike which premiered in 2001, co-written with long-time collaborator Brian Campbell (d.2005); The pair wrote two plays together, The Laughter of Our Children (2001), and A Cold House (2003); first solo play, The Official Version, (2006); Two Roads West with Kabosh Theatre company, a site-specific play set in a Belfast black cab, where the audience enters the cab with the two actors. Performed Belfast and Derry; Writer of the Green and Blue premiered as part of the Belfast International Festival (2016). Produced by Kabosh, Green and Blue dramatises the realities faced by, and unlikely relationship between, a Garda officer and an RUC officer; Publications Nor Meekly Serve My Time: The H-Block Struggle 1976-1981 (1994, co-written with Brian Campbell and Felim O'Hagan); Out Of Time: Irish Republican Prisoners, Long Kesh, 1972-2000 (2001); Threads (2019); Time Shadows : A Prison Memoir (2021); Founding member of Belfast Film Festival.

Mark Cousins
Northern Irish director and writer based in Edinburgh; he is a prolific documentarian, best known for his 15-hour 2011 documentary The Story of Film: An Odyssey; interviewed many famous filmmakers and actors including Jane Russell, David Lynch, Martin Scorsese and Roman Polanski in the TV series Scene by Scene; presented the BBC cult film series Moviedrome from June 1997 to July 2000; He introduced 66 films for the show; has made over 50 documentaries; was director of Edinburgh Film Festival; Cousins joined the jury of the BFI London Film Festival 2021; Co-Artistic Director of 'Cinema China', 'The Ballerina Ballroom Cinema of Dreams' and 'A Pilgrimage' with Tilda Swinton; with Antonia Bird, Robert Carlyle and Irvine Welsh, Cousins is a director of the production company 4Way Pictures; Between 2001 and 2011 wrote for Prospect; now writes for Sight & Sound and Filmkrant.

Nisha Tandon

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nisha is a social entreprenuer, founder & director of ArtsEkta - one of the few organisations on the island of Ireland promoting ethnic arts, culture and heritage. She founded ArtsEkta in 2006 after pinpointing a gap for quality ethnic arts engagement in the sector. Studied and obtained a degree from the National School of Drama in New Delhi. Former member of the executive board of the Arts Council of Northern Ireland; Member of the Intercultural Arts Steering Group which oversees the implementation of the Intercultural Arts Strategy developed by ACNI; Member of Belfast City Council's Festival Forum strategy sub group; NI representative for Voluntary Arts BAME Advisory UK Panel; Former trustee of Cahoots NI Theatre Company; Community Arts Forum; European Mela Network; Member of UTV's Regional Advisory Board; Founding member of 'Stronger Together', a collaboration of organisations in the field of racial equality, supporting an integrated community development approach to tackling racism, and promoting good relations.

Lucy Baxter
Lecturer, Centre for Documentary Research, QUB
18 years' experience in TV, film and digital content; ran a production company in London; producer and director of documentary, drama, independent film and digital content for TV/digital broadcast and theatrical release; Research currently is across creative enterprise, creative producing in documentary and fiction, Irish cross border co-production and the applications of digital content and XR/ virtual reality film in health and social care, particularly emotional trauma; produced and directed an animated film; PI on a Future Screens NI funded VR project as part of her inter disciplinary research project Mental Abuse Matters, which is the subject of her PhD.

Maeve McAdam
Maeve McAdam has worked in the film and TV industries for nearly 30 years and has successfully developed, financed and produced award-winning projects for the international market. Most recently, Maeve has been working in production finance, lastly as location accountant for Skydance for Apple TV's Foundation Season 1 & 2. She is currently production accountant on Wednesday Season 2 for Netflix.

Michele Devlin (Company Secretary) - CEO

PROGRAMMING SUB COMMITTEE - Laurence McKeown, Michele Devlin
STAFFING SUB COMMITTEE - Laurence McKeown, Michele Devlin

PATRONS
Terry George - Film-maker
Hotel Rwanda, In The Name of the Father, Some Mother's Son, Reservation Road, The Shore

David Holmes - Composer, Producer
Good Vibes, I Am Belfast, Oceans 11, Five Minutes of Heaven, Cherrybomb, Ordinary Love

William Crawley - Presenter BBCNI
Presented also on various documentaries

Stephen Rea - Actor
Multiple titles including V for Vendetta, Michael Collins, The Crying Game; Founding member Field Day Theatre.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

LIST OF STAFF MEMBERS

Michele Devlin (CEO); Mary Lindsay (Head of Marketing); Sara Morrison (Inclusion/Audience Development); Moyra Lock (provides Finance/Admin Services (Freelance)).

Temp Staff 2023-24

Jessica Kiang (Programmer); Rose Baker (Programmer); Stuart Sloan (Programmer); Roisin Geraghty (Marketplace and Industry Co-ordinator); Simeon Costello (Box Office Manager); Benen Dillon (Events Manager); James Hall (Programming Assistant); Tresca Mallon (Marketing Assistant); Richard Davis (Guest Liaison); Mitchell Harper (Guest Coordinator); Lizzie Howard (Box Office Manager); Aine Grogan (Volunteer Coordinator); Dara McWade (Box Office Assistant).

Risk management

The principles of good governance are embedded within all aspects of Belfast Film Festival Limited, operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage, A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Belfast Film Festival Limited governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Belfast Film Festival Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls.In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Belfast Film Festival Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Belfast Film Festival Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the independent examiners report confirm compliance with both probity and regularity in the use of monies received.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 September 2024 and signed on its behalf by:

Michele Devlin - Secretary

Independent Examiner's Report to the Trustees of
Belfast Film Festival Limited

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages twelve to twenty eight.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Mr Billy Drake

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh

Independent Examiner's Report to the Trustees of Belfast Film Festival Limited
BT67 0LE

4 September 2024

Belfast Film Festival Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants Receivable		-	271,646	271,646	372,247
Other trading activities	2	126,010	7,500	133,510	97,982
Total		126,010	279,146	405,156	470,229
EXPENDITURE ON					
Charitable activities	4				
Direct Expenses		192,566	304,762	497,328	499,646
Governance		4,183	156	4,339	4,667
Total		196,749	304,918	501,667	504,313
NET INCOME/(EXPENDITURE)		(70,739)	(25,772)	(96,511)	(34,084)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		770	-	770	2,018
Net movement in funds		(69,969)	(25,772)	(95,741)	(32,066)
RECONCILIATION OF FUNDS					
Total funds brought forward		237,768	81,006	318,774	350,840
TOTAL FUNDS CARRIED FORWARD		167,799	55,234	223,033	318,774

The notes form part of these financial statements

Belfast Film Festival Limited

Statement of Financial Position
31 March 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	9	63,159	88,931
Investments	10	132,291	131,521
		195,450	220,452
CURRENT ASSETS			
Debtors	11	20,000	20,000
Cash at bank		14,342	82,403
		34,342	102,403
CREDITORS			
Amounts falling due within one year	12	(6,759)	(4,081)
NET CURRENT ASSETS		27,583	98,322
TOTAL ASSETS LESS CURRENT LIABILITIES		223,033	318,774
NET ASSETS		223,033	318,774
FUNDS	14		
Unrestricted funds		167,799	237,768
Restricted funds		55,234	81,006
TOTAL FUNDS		223,033	318,774

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

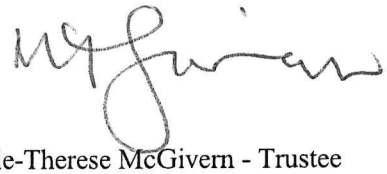
continued...

Statement of Financial Position - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 September 2024 and were signed on its behalf by:

Laurence McKeown - Trustee



Marie-Therese McGivern - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
(a) General information and basis of preparation

Belfast Film Festival is constituted as a company limited by guarantee incorporated in Northern Ireland (NI032251). In the event of the charity being would up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity..

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) 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.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(D) Expenditiure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered 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. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvement to Property	- 25% Straight Line
Fixtures & Fittings	- 25% Straight Line

(g) Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. if there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Tax

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

No provision is required for taxation as the company is defined as a charity for taxation purposes.
The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

(l) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(m) Judgements estimates

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

(i) depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

Taxation

The company is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate .

continued...

2. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Sundry Income	5,453	5,498
Sponsorship and Adverts	65,667	45,980
Box Office	54,890	36,504
The British Council	7,500	10,000
	133,510	97,982

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24	31.3.23
		£	£
Grants	Grants Receivable	271,646	372,247

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
NI Screen - Annual Funding	80,000	80,000
Belfast City Council - Annual Funding	60,000	90,800
Tourism NI	-	18,000
Film Hub NI (QUB) BFI	30,000	59,200
Film Hub Midlands	-	10,000
NI Screen - Docs Festival	50,000	61,890
NI Screen - Other	2,000	26,568
Northern Ireland Screen - Capital	-	6,500
Arts & Business Northern Ireland	8,000	750
Belfast City Council - Special Funding	2,000	-
SMEC Group	-	2,000
Film Feels Curious	-	1,500
Summer Cinema	-	15,039
Dormant Accounts Fund	9,771	-
The Hearth	26,000	-
NI Screen Archive	3,875	-
	271,646	372,247

continued...

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Direct Expenses	456,888	40,440	497,328
Governance	-	4,339	4,339
	456,888	44,779	501,667

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Direct Expenses	40,440	-	40,440
Governance	-	4,339	4,339
	40,440	4,339	44,779

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,252	2,512
Depreciation - owned assets	25,772	14,918

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

continued...

8. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	87,703	98,032
Social security costs	3,343	5,297
Other pension costs	3,614	3,283
	94,660	106,612

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Management & Administration	3	3

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Improvements to property	Computers and Equipment	Totals
	£	£	£
COST			
At 1 April 2023 and 31 March 2024	121,659	240,849	362,508
DEPRECIATION			
At 1 April 2023	121,659	151,918	273,577
Charge for year	-	25,772	25,772
At 31 March 2024	121,659	177,690	299,349
NET BOOK VALUE			
At 31 March 2024	-	63,159	63,159
At 31 March 2023	-	88,931	88,931

continued...

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	131,521
Revaluations	770
At 31 March 2024	132,291
NET BOOK VALUE	
At 31 March 2024	132,291
At 31 March 2023	131,521

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2020	59,771
Valuation in 2021	5,544
Valuation in 2022	64,188
Valuation in 2023	2,018
Valuation in 2024	770
	132,291

The investments were valued by CRN Financial Group, 1 Forestgrove Business Park, Newtownbreda Road, Belfast, BT8 6AW on 31 March 2024.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
NI Screen - Annual Funding	20,000	20,000

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Social security and other taxes	1,643	-
Other creditors	1,355	476
Accruals and deferred income	3,761	3,605
	6,759	4,081

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	-	63,159	63,159	88,931
Investments	132,291	-	132,291	131,521
Current assets	37,942	(3,600)	34,342	102,403
Current liabilities	(2,434)	(4,325)	(6,759)	(4,081)
	167,799	55,234	223,033	318,774

14. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	237,768	(69,969)	167,799
Restricted funds			
Capital Grant Reserve	1,118	(137)	981
NI Screen - Capital Costs	74,793	(24,166)	50,627
Arts Council Northern Ireland - Capital	5,095	(1,469)	3,626
	81,006	(25,772)	55,234
TOTAL FUNDS	318,774	(95,741)	223,033

continued...

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	126,010	(196,749)	770	(69,969)
Restricted funds				
Capital Grant Reserve	-	(137)	-	(137)
NI Screen - Annual Funding	80,000	(80,000)	-	-
NI Screen - Capital Costs	-	(24,166)	-	(24,166)
Belfast City Council - Annual Funding	60,000	(60,000)	-	-
Film Hub NI (QUB) BFI	30,000	(30,000)	-	-
NI Screen - Docs Festival	50,000	(50,000)	-	-
NI Screen - Other	2,000	(2,000)	-	-
Arts & Business Northern Ireland	8,000	(8,000)	-	-
Arts Council Northern Ireland - Capital	-	(1,469)	-	(1,469)
Belfast City Council - Special Funding	2,000	(2,000)	-	-
British Council Partnership Programme	7,500	(7,500)	-	-
Dormant Accounts Fund	9,771	(9,771)	-	-
The Hearth	26,000	(26,000)	-	-
NI Screen Archive	3,875	(3,875)	-	-
	279,146	(304,918)	-	(25,772)
TOTAL FUNDS	405,156	(501,667)	770	(95,741)

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	174,692	63,076	237,768
Restricted funds			
Capital Grant Reserve	1,255	(137)	1,118
NI Screen - Annual Funding	55,610	(55,610)	-
NI Screen - Capital Costs	81,605	(6,812)	74,793
Belfast City Council - Annual Funding	30,778	(30,778)	-
NI Screen - Docs Festival	286	(286)	-
Arts Council Northern Ireland - Capital	6,564	(1,469)	5,095
DFC Renewal Programme	50	(50)	-
	176,148	(95,142)	81,006
TOTAL FUNDS	350,840	(32,066)	318,774

continued...

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,702	(24,644)	2,018	63,076
Restricted funds				
Capital Grant Reserve	-	(137)	-	(137)
NI Screen - Annual Funding	80,000	(135,610)	-	(55,610)
NI Screen - Capital Costs	6,500	(13,312)	-	(6,812)
Belfast City Council - Annual Funding	90,800	(121,578)	-	(30,778)
Tourism NI	18,000	(18,000)	-	-
Film Hub NI (QUB) BFI	59,200	(59,200)	-	-
Film Hub Midlands	10,000	(10,000)	-	-
NI Screen - Docs Festival	61,890	(62,176)	-	(286)
NI Screen - Other	26,568	(26,568)	-	-
Arts & Business Northern Ireland	750	(750)	-	-
Arts Council Northern Ireland - Capital	-	(1,469)	-	(1,469)
DFC Renewal Programme	-	(50)	-	(50)
Screen Ireland	4,280	(4,280)	-	-
British Council Partnership Programme	10,000	(10,000)	-	-
Film Feels Curious	1,500	(1,500)	-	-
Summer Cinema	15,039	(15,039)	-	-
	384,527	(479,669)	-	(95,142)
TOTAL FUNDS	470,229	(504,313)	2,018	(32,066)

15. CONTINGENT LIABILITIES

A contingent liability exists in that the organisation must spend all grants received from funders in accordance with the terms and conditions of the letters of offer.

continued...

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024

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17. WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

18. SHARE CAPITAL

The Company is limited by guarantee and has no Share Capital

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Other trading activities		
Sundry Income	5,453	5,498
Sponsorship and Adverts	65,667	45,980
Box Office	54,890	36,504
The British Council	7,500	10,000
	133,510	97,982
Charitable activities		
Grants	271,646	372,247
Total incoming resources	405,156	470,229
EXPENDITURE		
Charitable activities		
Salaries & NIC	87,703	98,032
Social security	3,343	5,297
Pensions	3,614	3,283
Telephone & Internet	3,215	2,642
Marketing & Publicity	45,195	68,248
Sundries	4,130	1,215
Special Events	4,030	-
Festival Hospitality, Expenses & Artist Fees	-	55,108
Guest ATH Expenses	43,651	-
Training	3,739	9,197
Freelance Staff	107,545	103,211
Ignite	5,639	-
Film Exhibition & Screening Fees	42,355	68,150
Staff Travel & Subsistence	6,584	-
Awards	14,447	-
Artist and Panel Guest Costs	5,954	-
Venue Hire	32,995	-
Box Office	1,805	2,527
Other Projects	7,005	27,628
Year Round Programmes	8,167	17,229
Depreciation of tangible fixed assets	25,772	14,918
	456,888	476,685
Support costs		

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Support costs		
Management		
Rent	2,500	2,291
Insurance	8,198	5,811
Light and heat	2,052	1,407
Postage and stationery	272	29
Affiliation Fees	1,803	1,631
Meetings	-	7,588
Maintenance & Repairs	5,786	2,800
Photocopier	296	1,190
Professional fees	19,533	214
	40,440	22,961
Governance costs		
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,252	2,512
Bank Charges	847	915
	4,339	4,667
Total resources expended	501,667	504,313
Net expenditure	(96,511)	(34,084)

Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Annual report

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Report of the Trustees
for the Year Ended 31 March 2024

for

Belfast **Film** Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Annagh
BT67 OLE

Belfast Film Festival Limited

Reference and Administrative Details for the Year Ended 31 March 2024

TRUSTEES	Dr Laurence McKeown Treasurer Kevin Jackson (resigned 5/4/2024) Louise O'Meara (resigned 12/1/2024) Mark Cousins Lisa Barros D'sa Lucy Baxter Nisha Tandon Marie-Therese McGivem Maeve McAdam (appointed 5/4/2024)
COMPANY SECRETARY	Michele Devlin
REGISTERED OFFICE	23 Donegall Street Belfast Co. Antrim BTI 2FF
REGISTERED COMPANY NUMBER	NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC I02004
INDEPENDENT EXAMINER	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Annagh BT67 OLE
CHIEF EXEC OFFICER	Ms Michele Devlin
FINANCIAL ADVISERS	CRN Financial Group I Forestgrove Business Park Newtownbreda Road Belfast BT86AW

Belfast Film Festival Limited

Report of the Trustees
for the Y jl_r Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their rep01t with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS I02) (effective I January 2019).

OBJECTIVES AND ACTIVITIES
Mission Statement/ Aims/ Objectives
MISSION STATEMENT
Our mission is to promote a diverse and dynamic programme of film events, and outreach activity, which ts entertaining, provocative and provides a platform for cultural expression and debate.

AIMS AND OBJECTIVES

Aim 1: Deliver the annual Belfast Film Festival and Docs Ireland, which will exhibit local and international films
Related Objectives
(i) Organise a citywide film festival each year in November and a documenta1y festival in June involving film exhibition, seminars, workshops and master classes.
(ii) Bring national and international film premieres to Belfast.
(iii) Showcase the work of local film - makers
(iv) Provide an industry marketplace as part of Docs Ireland.

Aim 2: Enhance the profile & status of the Belfast Film Festival within the cultural life of Belfast
Related Objectives
(i) Actively contribute to the establishment of a Belfast Film Centre
(ii) Develop a year-long programme of film events.
(iii) Develop and implement an effective PR strategy.
(iv) Contribute towards making Belfast a more attractive destination for visitors.

Aim 3: Promote access to film and the film making process
Related Objectives
(i) Build relationships between local communities and the film industry
(ii) Facilitate opportunities for volunteers to gain experience in film related events.
(iii) Consult communities in order to enhance their involvement in the Festival programme.
(iv) Contribute to enhancing the profile of the local film industry.

Aim 4: Maintain a sustainable structure and funding base for the Belfast Film Festival
Related Objectives
(i) Obtain funding for BFF activities
(ii) Employ staff to carry out BFF's programme of work
(iii) Undertake regular planning, monitoring and evaluation ofBFF strategy and activities
(iv) Develop and implement a training plan.
(v) Build paitnerships as required with relevant stakeholders

Report of the Trustees
for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The purpose of Belfast Film Festival Ltd is to present, promote, organise, provide, manage and produce such specialized (cultural, lesser seen, archive) film screenings and events, c01mnunity based film activities, film related outreach work in marginalized communities, broadcasts, concerts, musical pieces, ente1tainment and exhibitions, whether on any premises of the Company or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the ait of film, or the arts.

The direct benefits flowing from this purpose include;
the promotion and enjoyment, better understanding and general advancement of the arts and film, for the benefit of the general public in Nmthem Ireland through exposure to, as an audience member or pa1ticipant through outreach work in marginalized communities and schools, the arts and film.

These benefits can be demonstrated by regular internal and external qualitative assessment; audiences and participation; photo and video documentation; regular reporting of charitable activities and financial perfonnance in annual reports, audited annual accounts, and reports to grant funders.

The purposes of our charity will not lead to any hann, although there are policies and procedures in place to address certain risks, for example

- safeguarding and child protection policies
- health and safety policy
- code of conduct for staff and volunteers
- equal opportunities policy
- disability policy and safeguarding policy.

The charity's beneficiaries are the general public in No1them Ireland. Specific projects may address the needs of specific sections of society (e.g. access to film and the arts project targeting social needs in particular electoral wards).

The only private benefit flowing from the purpose is artists and filmmakers benefit from exposure to a wider audience, which may result in their gaining a higher profile. This is incidental to the achievement of the purpose and, while a private benefit, is necessary to help the charity achieve our charitable purpose.

Reuort of the Trustees
for the_Year Ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

DOCS IRELAND 5

Docs Ireland 5, which ran for 6 days 20th - 25th June 2023, was packed with over 87 films and events.

The festival opened with the Irish Premiere of Belfast production company Fine Point's portrait of the legendaiy Cyndi Lauper Let the Canaiy Sing, and closed with a knockout conversation between the newly crowned host of the Late Late Show, Patrick Kielty, and fonner champion boxer and mental health advocate, Carl Frampton, on No1thern Irish politics, education and identity.

Docs Ireland celebrated a bumper year for Irish documentaries with 12 Irish features screening in its Pull Focus Competition. Stories included a wide range of subject matter, from music, art, nature, and identity to investigative journalism which provide insights into this island's complicated past and present.

Special Irish Screenings included a one-off screening of extraordinary found footage of a 1970s IRA trammg video thought to be lost and discovered by BBC journalist Darragh MacIntyre in New York, and a retrospective of films from the director of the extraordinary Lyra, and one of Northern Ireland's most exciting filmmakers, Alison Millar.

The Pull Focus Irish Documentary Competition included three world premieres, one European premiere and seven Northern Irish premieres.

The New International Documentaiy strand brought documentaries from all over the world to Belfast. Penny Lane returned with her exploration of altruism with Confessions of a Good Samaritan, Paul Sng's Tish questioned why working-class photographer Tish Murtha never got her dues for exposing the reality of poverty and inequality and in Much Ado About Dying Simon Chambers captured the final years of his eccentric uncle's life.

Shellshock Music burst onto the scene with a host of exciting events. In the Computer Accent a pop group faced the challenge of bringing AI into their music and Back to the Archive presented an evening of live music in collaboration with N01thern Ireland Screen's Digital Film Archive. And for the first time, Docs Ireland hosted outdoor screenings at the Belfast Stories site next to the Sunflower pub, with a progranune of music documentaries, Amazing Grace, The Decline of Western Civilization Pait II: The Metal Years and Monterey Pop.

Alongside an extensive features programme Docs Ireland was proud to present four diverse and wide-ranging Irish Shorts Programmes, with 52% of short films directed by women and including some of Ireland's most exciting emerging documentary talent.

In 2018, when the first documentary festival launched, there was great excitement about the continued growth of the Irish documentary scene, and the talent of our filmmakers. This year, audiences are up, box office is up and a record 11 Irish feature documentaries - many of them premieres - were screened.

At this year's market, 27 Irish, UK and international projects took part with 35 international decision makers participating in project meetings. Feedback from international delegates was extremely positive, with all citing their desire to return. A hub for funding, sales and distribution of documentaries in Ireland and globally, the market is an incubator for nurturing both domestic and international talent so that our industry can continue to thrive in the future.

BELFAST FILM FESTIVAL

Belfast Film Festival launched its 2023 programme on 12th October with a prodigious line-up including the biggest films from the Cannes and Venice film festivals and seven Best International Feature Oscar selections.

The festival opened with Andrew Haigh's All of Us Strangers, starring Irish actors Andrew Scott and Paul Mescal, while Yorgos Lanthimos' Golden Lion-winning Poor Things, jointly produced by Ireland's Element Pictures and starring Emma Stone, Willem Dafoe and Mark Ruffalo closed the programme. These 2 films went on to be Golden Globe, BAFTA and Oscar winners.

In its second year, the International Competition sponsored by Yellowmoon, reached new heights with six audacious debut features and two accomplished second features: the winner of Cannes' coveted Un Certain Regard Award, Molly Manning Walker's How To Have Sex and the winner of the Camera D'Or, Pham Thien An's Inside The Yellow Cocoon Shell.

Showcasing the best of new cinema both in Ireland and internationally, the New Cinema strand had some of the most anticipated films on the circuit - William Oldroyd's scabrous Eileen starring Anne Hathaway and Thomasin McKenzie and Christos Nikou's dystopian romance Fingernails starring Jessie Buckley and Riz Ahmed. Continuing the theme of Cannes award winners, this programme included Justine Triet's Palme D'Or awardee Anatomy of a Fall and Jonathan Glazer's Grand Prix champion The Zone of Interest. The strand also included the Northern Ireland Screen funded thriller Lie of The Land and Scottish feature Silent Roar with a sterling debut feature performance from Belfast actor Louis McCartney.

The festival was delighted to host world-renowned writer-director John Sayles and producer Maggie Renzi in Belfast for a stimulating chat about their lives and work, hosted by Donald Clarke from The Irish Times. They were jointly presented with the festival's prestigious Realta award for Outstanding Contribution to Film.

Belfast Film Festival is known for thinking outside of the box and this year was no different with a host of unique special events. They included a look back at the history of 16mm featuring a live DJ afterparty plus two work-in-progress screenings: Aislinn Clarke's newest Irish language horror Freamhacha and the eagerly awaited Belfast-set movie, Kneecap.

This year BFF pioneered the Long Short Weekend which brought together shorts, filmmakers, and audiences for a weekend of short film screenings including the Shorts Competition sponsored by Screenskills, and the Northern Ireland Screen Showcase.

For the Werk! event in the imposingly atmospheric industrial setting of Riddel's Warehouse, built heritage and on-screen social history were brought together, with a live soundtrack from Marion Hawkes (Ponyhawke/Sound Advice).

The Festival announced the competition winners at a packed house for the closing night ceremony on Saturday 11th November. The award for Best International Film went to Mohamed Kordofani's Goodbye Julia. The Breakthrough Performance was awarded to Eka Chavleishvili as Etero in Blackbird Blackbird Blackberry and the Outstanding Craft Award for Direction was presented to Thien An Pham for Inside the Yellow Cocoon Shell.

FINANCIAL REVIEW

Financial position

The company had net outgoing resources for the year of £95,741 (2023: net outgoing resources of £32,066), which reflected the completion of a number of projects during the year.At 31 March 2024 Unrestricted funds decreased by £69,969, while restricted funds decreased by £25,772.

Reserves policy

The charity's policy is to retain a level of free reserves, which matches the needs of the organisation both at the cunent time and in the foreseeable future. The reserves required should be sufficient to meet committed grant expenditure and the nmning costs for a period equivalent to six months annual expenditure. The charity has developed a plan to establish and maintain this agreed level of free reserves. The charity will continue to monitor compliance with this policy on a regular basis and the Committee will review the appropriateness of the policy annually.

FUTURE PLANS

We have an aim to double our audience figures annually over the next 5 years. Future planning is hampered by the fact that the organisation works on an annual funding basis, it would benefit greatly from a longer-term funding agreement from core funders.

With the recruitment of a new, dynamic team it is intended to raise the festival to a whole new level, with innovative and exciting initiatives including an international competition.

Over the coming 4 years we plan to continue to build audiences for all our activity, in particular we will focus on audience building for the new Belfast Stories site.

We continue to seek and apply for new funding revenues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

LIST OF BOARD MEMBERS

Marie- Therese McGivern (Co-chair)
Marie-Therese recently served as Principal and Chief Executive of Belfast Metropolitan College. Prior to that, she was Director of Development at Belfast City Council where she was responsible for economic development, arts, tourism, events and community services. She is Chair of Maritime Belfast and also Chair for the Employability and Skills Advisory Board for the £10b Belfast Region City Deal. She is a Non-Executive Director of the Strategic Investment Board for Northern Ireland.

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Film director, writer and producer; studied English at University of Oxford; MA in Screenwriting from London University of the Arts. Born in Belfast, she is best known for co-directing and producing the 20 I 9 feature film Ordinary Love; co-directed the films Good Vibrations and Cherrybomb with husband Glenn Leyburn; Based on these three 'strikingly different' feature films, the Irish Times described Barros D'Sa and Leybum as "the most important contemporary filmmakers working from Northern Ireland".

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Author, playwright, screen writer 2001 - present; Writer of the Les Blair directed feature film H3 about the 1981 hunger strike which premiered in 200 I, co-written with long-time collaborator Brian Campbell (d.2005); The pair wrote two plays together, The Laughter of Our Children (2001), and A Cold House (2003); first solo play, The Official Version, (2006); Two Roads West with Kabosh Theatre company, a site-specific play set in a Belfast black cab, where the audience enters the cab with the two actors. Performed Belfast and Derry; Writer of the Green and Blue premiered as part of the Belfast International Festival (20 I 6). Produced by Kabosh, Green and Blue dramatises the realities faced by, and unlikely relationship between, a Garda officer and an RUC officer; Publications Nor Meekly Serve My Time: The H-Block Struggle I 976-1981 (1994, co-written with Brian Campbell and Felim O'Hagan); Out Of Time: Irish Republican Prisoners, Long Kesh, 1972-2000 (2001); Threads (2019); Time Shadows : A Prison Memoir (2021); Founding member of Belfast Film Festival.

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Northern Irish director and writer based in Edinburgh; he is a prolific documentarian, best known for his 15-hour 2011 documentary The St01y of Film: An Odyssey; interviewed many famous filmmakers and actors including Jane Russell, David Lynch, Martin Scorsese and Roman Polanski in the TV series Scene by Scene; presented the BBC cult film series Moviedrome from June 1997 to July 2000; He introduced 66 films for the show; has made over 50 documentaries; was director of Edinburgh Film Festival; Cousins joined the jury of the BPI London Film Festival 2021; Co-Artistic Director of 'Cinema China', 'The Ballerina Ballroom Cinema of Dreams' and 'A Pilgrimage' with Tilda Swinton; with Antonia Bird, Robert Carlyle and Irvine Welsh, Cousins is a director of the production company 4Way Pictures; Between 2001 and 2011 wrote for Prospect; now writes for Sight & Sound and Filmkrant.

Nisha Tandon

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Lucy Baxter
Lecturer, Centre for Documenta1y Research, QUB
18 years' experience in TV, film and digital content; ran a production company in London; producer and director of documentary, drama, independent film and digital content for TV/digital broadcast and theatrical release; Research currently is across creative enterprise, creative producing **in** documentary and fiction, Irish cross border co-production and the applications of digital content and XR/ virtual reality film in health and social care, paiiicularly emotional trauma; produced and directed an animated film; PI on a Future Screens NI funded YR project as part of her inter disciplinary research project Mental Abuse Matters, which is the subject of her **PhD.**

Maeve McAdam
Maeve McAdam has worked in the film and TV industries for nearly 30 years and has successfully developed, financed and produced award-winning projects for the international market. Most recently, Maeve has been working in production finance, lastly as location accountant for Skydance for Apple TV's Foundation Season **1** & 2. She is currently production accountant on Wednesday Season 2 for Netflix.

Michele Devlin (Company Secretary) - CEO

PROGRAMMING SUB COMMITTEE - Laurence McKeown, Michele Devlin
STAFFING SUB COMMITTEE - Laurence McKeown, Michele Devlin

PATRONS
Teny George - Film-maker
Hotel Rwanda, In The Name of the Father, Some Mother's Son, Reservation Road, The Shore

David Holmes - Composer, Producer
Good Vibes, I Am Belfast, Oceans 11, Five Minutes of Heaven, Chenybomb, Ordinary Love

William Crawley - Presenter BBCNI
Presented also on various documentaries

Stephen Rea - Actor
Multiple titles including V for Vendetta, Michael Collins, The Crying Game; Founding member Field Day Theatre.

B lfast Film Festival Limited

Report of the Trustees
fo_r_the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

LIST OF STAFF MEMBERS

Michele Devlin (CEO); Maiy Lindsay (Head of Marketing); Sara MoITis011 (Inclusion/Audience Development); Moyra Lock (provides Finance/Admin Services (Freelance)).

Temp Staff2023-24

Jessica Kiang (Programmer); Rose Baker (Programmer); Stuart Sloan (Programmer); Roisin Geraghty (Marketplace and Industry Co-ordinator); Simeon Costello (Box Office Manager); Benen Dillon (Events Manager); James Hall (Programming Assistant); Tresca Mallon (Marketing Assistant); Richard Davis (Guest Liaison); Mitchell Harper (Guest Coordinator); Lizzie Howard (Box Office Manager); Aine Grogan (Volunteer Coordinator); Dara McWade (Box Office Assistant).

Risk management

The principles of good governance are embedded within all aspects of Belfast Film Festival Limited, operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage, A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and supp01t to management in the discharge of their duties. This two way relationship is the key feature of Belfast Film Festival Limited governance anangements and is a key strength **in** the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Belfast Film Festival Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced **in** budgetary controls.In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Belfast Film Festival Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Belfast Film Festival Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the independent examiners report confinn compliance with both probity and regularity in the use of monies received.

This report has been prepared in accordance with the special provisions of Pait 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 4 September 2024 and signed on its behalf by:

Michele Devlin - Secretary

Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Annual return

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Independent Examiner's Report For YE 31 March 2024

Belfast **Film** Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Annagh
BT67 OLE

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 March 2024, which are set out on pages twelve to twenty eight.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under Section 65 of the Charities Act

follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act

state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was canied out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

I. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic oflreland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confinn that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (l) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Mr Billy Drake

Lynn Drake & Co Ltd
Cha1iered Accountants
1st Floor 34 B-D Main St
Moira
Co. Armagh BT67 OLE

4 September 2024

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Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Accounts

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Belfast Film Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Belfast Film Festival Limited

Contents of the Financial Statements for the Year Ended 31 March 2023

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Statement of Financial Position	14 to 15
Notes to the Financial Statements	16 to 29
Detailed Statement of Financial Activities	30 to 31

Belfast Film Festival Limited

Reference and Administrative Details for the Year Ended 31 March 2023

TRUSTEES	Dr Laurence McKeown Treasurer Kevin Jackson Louise O'Meara Mark Cousins Stepped down as Chair 9 February 2023 Lisa Barros D'sa appointed Co-chairperson (09/02/2023) Lucy Baxter Nisha Tandon (appointed 16/4/2022) Marie-Therese McGivern Co-chairperson (appointed 9/2/2023)
COMPANY SECRETARY	Michele Devlin
REGISTERED OFFICE	23 Donegall Street Belfast Co. Antrim BT1 2FF
REGISTERED COMPANY NUMBER	NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC 102004
INDEPENDENT EXAMINER	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE
CHIEF EXEC OFFICER	Ms Michele Devlin
FINANCIAL ADVISERS	CRN Financial Group 1 Forestgrove Business Park Newtownbreda Road Belfast BT8 6AW

Belfast Film Festival Limited

Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement / Aims / Objectives

MISSION STATEMENT

Our mission is to promote a diverse and dynamic programme of film events, and outreach activity, which is entertaining, provocative and provides a platform for cultural expression and debate.

AIMS AND OBJECTIVES

Aim 1: Deliver the annual Belfast Film Festival and Docs Ireland, which will exhibit local and international films
Related Objectives
(i) Organise a citywide film festival each year in November and a documentary festival in June involving film exhibition, seminars, workshops and master classes.
(ii) Bring national and international film premieres to Belfast.
(iii) Showcase the work of local film - makers
(iv) Provide an industry marketplace as part of Docs Ireland.

Aim 2: Enhance the profile & status of the Belfast Film Festival within the cultural life of Belfast
Related Objectives
(i) Actively contribute to the establishment of a Belfast Film Centre
(ii) Develop a year-long programme of film events.
(iii) Develop and implement an effective PR strategy.
(iv) Contribute towards making Belfast a more attractive destination for visitors.

Aim 3: Promote access to film and the film making process
Related Objectives
(i) Build relationships between local communities and the film industry
(ii) Facilitate opportunities for volunteers to gain experience in film related events.
(iii) Consult communities in order to enhance their involvement in the Festival programme.
(iv) Contribute to enhancing the profile of the local film industry.

Aim 4: Maintain a sustainable structure and funding base for the Belfast Film Festival
Related Objectives
(i) Obtain funding for BFF activities
(ii) Employ staff to carry out BFF's programme of work
(iii) Undertake regular planning, monitoring and evaluation of BFF strategy and activities
(iv) Develop and implement a training plan.
(v) Build partnerships as required with relevant stakeholders

OBJECTIVES AND ACTIVITIES

Public benefit

The purpose of Belfast Film Festival Ltd is to present, promote, organise, provide, manage and produce such specialized (cultural, lesser seen, archive) film screenings and events, community based film activities, film related outreach work in marginalized communities, broadcasts, concerts, musical pieces, entertainment and exhibitions, whether on any premises of the Company or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the art of film, or the arts.

The direct benefits flowing from this purpose include;
the promotion and enjoyment, better understanding and general advancement of the arts and film, for the benefit of the general public in Northern Ireland through exposure to, as an audience member or participant through outreach work in marginalized communities and schools, the arts and film.

These benefits can be demonstrated by regular internal and external qualitative assessment; audiences and participation; photo and video documentation; regular reporting of charitable activities and financial performance in annual reports, audited annual accounts, and reports to grant funders.

The purposes of our charity will not lead to any harm, although there are policies and procedures in place to address certain risks, for example

- safeguarding and child protection policies
- health and safety policy
- code of conduct for staff and volunteers
- equal opportunities policy
- disability policy and safeguarding policy.

The charity's beneficiaries are the general public in Northern Ireland. Specific projects may address the needs of specific sections of society (e.g. access to film and the arts project targeting social needs in particular electoral wards).

The only private benefit flowing from the purpose is artists and filmmakers benefit from exposure to a wider audience, which may result in their gaining a higher profile. This is incidental to the achievement of the purpose and, while a private benefit, is necessary to help the charity achieve our charitable purpose.

ACHIEVEMENT AND PERFORMANCE

DOCS IRELAND 4

The international documentary festival ran for 5 days 29 June to 3 July, and offered 58 screenings and special events in 12 venues across the city, where public audiences and industry professionals encountered both rising stars and documentary filmmaking legends.

Music and culture were two key themes of this year's festival which opened with a now highly lauded documentary based on the life and career of Irish singer Sinéad O'Connor. Directed by Belfast-born filmmaker Kathryn Ferguson, Nothing Compares has gone on to great critical acclaim, sell-out audiences and numerous awards.

The festival continues to give emerging filmmakers the opportunity to meet and learn from seasoned industry experts through a series of masterclasses, workshops, panel discussions and 'in-conversation' sessions. This industry side of the festival is gaining traction both in terms of projects and calibre of participant. This year, the Marketplace, where filmmakers can meet one-to-one with leading international documentary industry decision makers, including international funders, broadcasters, distributors and exhibitors, welcomed 33 decision-makers from Ireland, UK, Germany, Austria, USA, Portugal, Israel, Poland, Finland, The Netherlands. It is the only marketplace dedicated to documentary on the island of Ireland and is acknowledged as an incubator for nurturing both domestic and international talent.

The Northern Ireland Screen Documentary development pitch returned for the third year and presented six feature documentary project pitches from filmmakers across Ireland, in a competition to receive an award of up to £7,500 towards a pilot for their documentary feature.

The industry programme offered a series of informative events including Fair Use for Documentary Film Archive; an examination of the mental health crisis in the film industry in our Whole Picture presentation; a focus on the European industry with a view to strengthening those filmic partnerships; a case study of TV series Once Upon a Time in Belfast (w/t) - currently in production in Northern Ireland and a case study of award-winning Young Plato.

Awards were given to:
o Short Irish documentary 2 x winners: Director Sheena Walsh 'Mam's Old Chair' and Director Sam Howard 'Ireland's Last Matchmaker'
o NI Screen Pitch winner was 'They Say It Is Love' by Director: Roisin Agnew
o Pull Focus Best Irish Film winner: An Buachaill Geal Gáireach / The Laughing Boy, Director Alan Gilsenan

The IGNITE Talent Development Programme, which seeks to foster a new generation of Irish documentary filmmakers from the north and south of Ireland, is a joint initiative of Cork International Film Festival & Docs Ireland. 6 documentary teams participated in the bilingual programme, directed at emerging Irish documentary filmmakers embarking on their first or second non-fiction feature film. This unique training programme continues to grow in stature and popularity.

Outreach and Inclusion activity for Docs Ireland included the allocation of between 20 - 30 complimentary and discounted tickets for 14 screenings and events. Groups targeted comprised Irish Language groups (for e.g.The Laughing Boy), Amnesty NI, students, young people and groups supporting those in hard to reach and from areas of deprivation, including Belfast Friendship Club and ACSONI etc.

A Talent Development programme for young & new to the sector was run by the 3 festivals interns who curated a programme of films for Docs Ireland Fringe - "Treasures of the Archive" - they screened 5 films over a weekend and all films included a post-film discussion with each curator.

Belfast Film Festival Limited

Report of the Trustees
for the Year Ended 31 March 2023

The 22nd Belfast Film Festival returned in all its physical, in-person, post-pandemic glory this year, complete with a new programming team, an international competitive element and award-winning jury, as well as a home-grown premiere as the opening night film.

The new programming team of Jessica Kiang and Rose Baker brought unbridled energy, passion and ambition to this year's festival and curated a full and exciting programme of premieres and gala screenings, panel talks, and special events which showcased the wealth of local talent and shone a spotlight on the best up-and-coming international talent.

Opening the festival was the world premiere of Ballywalter, starring comedian Patrick Kielty in his acting debut. Directed by Prasanna Puwanarajah and written by Belfast's own Stacey Gregg (Here Before), the film follows Eileen (Seána Kerslake), a caustic, unrepentant University drop-out whose dreams of a successful life in London have fallen by the wayside.

In the spirit of cross-border collaboration, the festival closed with a joint Irish Premiere with the Cork Film Festival of the highly anticipated Aftersun starring Paul Mescal, which had been generating significant buzz since its world première at the Cannes Film Festival in May.

This year's festival saw the launch of new awards, presented by a jury of international filmmakers and industry professionals, including BAFTA and Academy-Award-winning auteur Andrea Arnold. The International Feature Competition offered a total prize fund of £10,000; the Director of a first or second feature competed to win £7,000 for Best Film Director, while Jury Prizes of £1,500 each were awarded for Outstanding Craft Contribution and Breakout Performance.

A vibrant New Cinema selection was packed with premieres, including Venice 2022 winner All the Beauty and the Bloodshed. We shone a solidarity spotlight on Ukrainian cinema and screened imprisoned Iranian filmmaker Jafar Panahi's No Bears. The new Blurred Lines strand offered hybrid docs, including the genius of Charlie Shackleton with As Mine Exactly. Actor/directors Prasanna Puwanarajah (Ballywalter) and Tony Devlin (The Quarry) both presented feature debuts. The UK/Ireland premiere of Mark Cousins' The March on Rome was a timely contribution, exploring the ascent of Italian fascism.

Further highlights included a Scary Women horror strand, an XR Festival in collaboration with Deepa Mann-Kler, and a rare opportunity to see Douglas Sirk masterpieces on the big screen. Using the built heritage venue of the old Bank of Ireland, the Vox Populi event was a cinematic tour offering a selected archive of short 'vox pop' interviews from the people of Northern Ireland.

There are two major factors which have influenced the state of the company - the Covid pandemic and the cost of living crisis. Bearing in mind that the planning for our festivals was completed before both these happpened, these mitigating factors have had serious detrimental effects on various aspects of our company. It has been much more difficult to secure volunteers this past year; audience numbers are taking a long time to come back to anywhere near pre-pandemic levels - some people still do not wish to come out and sit in crowded spaces. The cost of living has an impact - cinema is not seen as an essential purchase. Box office income was less than projected. And of course, as everyone knows, costs continue to rise. Guest travel was much higher than projected - particularly flights, even with the "budget" airlines. We lost two sources of income - we were unsuccesful in our bid this year to Tourism NI and the BFI reduced our funding (by £8K) through Film Hub NI.

We have had major staff changes. Our programmer moved to a new role in a new organisation (CQAF) and with the changes in the delivery of our festivals' content, we have ramped up our profile and employed 2 new programmers - one responsible for international films and another responsible for UK/Ireland.

FINANCIAL REVIEW

Financial position

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Dr Louise O'Meara (Vice-chair)
Programme Director, Clinton Leadership inst. QUB
Leadership development expert with 30 years of experience, including the design and delivery of pioneering learning interventions in Ireland, Europe and internationally; Has been a Programme Director at the William J Clinton Leadership Institute at Queens University Belfast for the past 5 years; Regional Director of the Interaction Institute for Social Change for 16 Years specialising in Leadership and Collaboration, a specialist developing high-impact leaders and working on transforming organisations; Doctorate Social Sciences, University College Cork.

Dr. Laurence McKeown (Treasurer)
Author, playwright, screen writer 2001 - present; Writer of the Les Blair directed feature film H3 about the 1981 hunger strike which premiered in 2001, co-written with long-time collaborator Brian Campbell (d.2005); The pair wrote two plays together, The Laughter of Our Children (2001), and A Cold House (2003); first solo play, The Official Version, (2006); Two Roads West with Kabosh Theatre company, a site-specific play set in a Belfast black cab, where the audience enters the cab with the two actors. Performed Belfast and Derry; Writer of the Green and Blue premiered as part of the Belfast International Festival (2016). Produced by Kabosh, Green and Blue dramatises the realities faced by, and unlikely relationship between, a Garda officer and an RUC officer; Publications Nor Meekly Serve My Time: The H-Block Struggle 1976-1981 (1994, co-written with Brian Campbell and Felim O'Hagan); Out Of Time: Irish Republican Prisoners, Long Kesh, 1972-2000 (2001); Threads (2019); Time Shadows : A Prison Memoir (2021); Founding member of Belfast Film Festival.

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Kevin Jackson
Film and TV producer with over 30 years' experience of broadcast television and feature film production; 10 years' experience of theatre production, including writing and directing; involved in various capacities in over 80 titles for the BBC; Head of Production for 'BALLYKISSANGEL', 'FALLING FOR A DANCER', 'AMONGST WOMEN' 'OCCUPATION'; Has worked with Ronan Bennett, Danny Boyle, Alan Clarke, Simon Cellan Jones, Michael Winterbottom, Oliver Hirschbiegel, Ronan Bennett, Jimmy McGovern, Guy Hibbert, Pete Bowker; Retired from BBC (2010), he worked with Fox on "Sons of Anarchy" Season 3 in NI; produced the multi award winning feature film 'BEHOLD THE LAMB' (2011); produced THE TRUTH COMMISSIONER (2015); Associate Producer "THE DEVIL'S DOORWAY" (2016); Executive Producer "ZOO" (2017); Producer of multi award winning TV Film "UPS & DOWNS" (2019). Executive Producer "THE LAST RIFLEMAN" (2022); Has previously served as Chair and remains a Board member of The Belfast Film Festival.

Lucy Baxter
Lecturer, Centre for Documentary Research, QUB
18 years' experience in TV, film and digital content; ran a production company in London; producer and director of documentary, drama, independent film and digital content for TV/digital broadcast and theatrical release; Research currently is across creative enterprise, creative producing in documentary and fiction, Irish cross border co-production and the applications of digital content and XR/ virtual reality film in health and social care, particularly emotional trauma; produced and directed an animated film; PI on a Future Screens NI funded VR project as part of her inter disciplinary research project Mental Abuse Matters, which is the subject of her PhD.

Michele Devlin (Company Secretary) - Festival Director

PROGRAMMING SUB COMMITTEE - Kevin Jackson, Laurence McKeown, Michele Devlin
STAFFING SUB COMMITTEE - Louise O'Meara, Laurence McKeown, Michele Devlin

PATRONS
Terry George - Film-maker
Hotel Rwanda, In The Name of the Father, Some Mother's Son, Reservation Road, The Shore

David Holmes - Composer, Producer
Good Vibes, I Am Belfast, Oceans 11, Five Minutes of Heaven, Cherrybomb, Ordinary Love

William Crawley - Presenter BBCNI
Presented also on various documentaries

STRUCTURE, GOVERNANCE AND MANAGEMENT

Stephen Rea - Actor
Multiple titles including V for Vendetta, Michael Collins, The Crying Game; Founding member Field Day Theatre.

Wider network
LIST OF STAFF MEMBERS
Michele Devlin (Director); Mary Lindsay (Marketing Manager); Sara Morrison (Inclusion/Audience Development); Moyra Lock (Finance/Admin (Freelance)).

Temp Staff 2022-23
Jessica Kiang (Programmer); Rose Baker (Programmer); Stuart Sloan (Programmer); Roisin Geraghty (Marketplace and Industry Co-ordinator); Simeon Costello (Box Office Manager); Benen Dillon (Events Manager); James Hall (Programming Assistant); Tresca Mallon (Marketing Assistant); Richard Davis (Guest Liaison); Mitchell Harper (Guest Coordinator); Lizzie Howard (Box Office Manager); Aine Grogan (Volunteer Coordinator); Dara McWade (Box Office Assistant).

Risk management
The principles of good governance are embedded within all aspects of Belfast Film Festival Limited, operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage, A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Belfast Film Festival Limited governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Belfast Film Festival Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls.In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Belfast Film Festival Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Belfast Film Festival Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the independent examiners report confirm compliance with both probity and regularity in the use of monies received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Belfast Film Festival Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 August 2023 and signed on its behalf by:

Michele Devlin - Secretary

Independent Examiner's Report to the Trustees of Belfast Film Festival Limited

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages thirteen to twenty nine.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

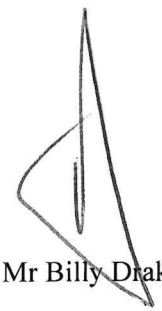
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Billy Drake

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh

Independent Examiner's Report to the Trustees of Belfast Film Festival Limited
BT67 0LE

7 August 2023

Belfast Film Festival Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants Receivable		2,000	370,247	372,247	317,048
Other trading activities	2	83,702	14,280	97,982	114,611
Total		85,702	384,527	470,229	431,659
EXPENDITURE ON					
Charitable activities	4				
Direct Expenses		24,644	475,002	499,646	374,716
Governance		-	4,667	4,667	3,887
Total		24,644	479,669	504,313	378,603
NET INCOME/(EXPENDITURE)		61,058	(95,142)	(34,084)	53,056
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		2,018	-	2,018	4,188
Net movement in funds		63,076	(95,142)	(32,066)	57,244
RECONCILIATION OF FUNDS					
Total funds brought forward		174,692	176,148	350,840	293,596
TOTAL FUNDS CARRIED FORWARD		237,768	81,006	318,774	350,840

The notes form part of these financial statements

Belfast Film Festival Limited

Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	9	88,931	7,185
Investments	10	131,521	129,503
		220,452	136,688
CURRENT ASSETS			
Debtors	11	20,000	64,063
Cash at bank		82,403	170,436
		102,403	234,499
CREDITORS			
Amounts falling due within one year	12	(4,081)	(20,347)
NET CURRENT ASSETS		98,322	214,152
TOTAL ASSETS LESS CURRENT LIABILITIES		318,774	350,840
NET ASSETS		318,774	350,840
FUNDS	14		
Unrestricted funds		237,768	174,692
Restricted funds		81,006	176,148
TOTAL FUNDS		318,774	350,840

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

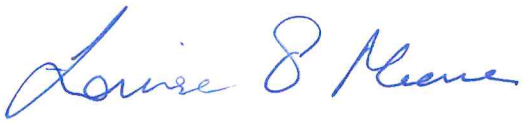
continued...

Statement of Financial Position - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 August 2023 and were signed on its behalf by:

Laurence McKeown - Trustee



Louise O'Meara - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
(a) General information and basis of preparation

Belfast Film Festival is constituted as a company limited by guarantee incorporated in Northern Ireland (NI032251). In the event of the charity being would up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity..

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) 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.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(D) Expenditiure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered 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. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvement to Property	- 25% Straight Line
Fixtures & Fittings	- 25% Straight Line

(g) Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. if there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Tax

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

(l) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(m) Judgements estimates

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

(i) depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

Taxation

The company is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate .

continued...

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Sundry Income	5,498	1,910
Sponsorship and Adverts	45,980	37,200
Box Office	36,504	31,377
Specific Event Sponsorship	-	6,500
The British Council	10,000	-
Department for Communities Covid Grant	-	10,000
HMRC - CJRS	-	27,624
	97,982	114,611

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Grants	Grants Receivable	372,247	317,048

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
NI Screen - Annual Funding	80,000	80,000
Belfast City Council - Annual Funding	90,800	49,827
Tourism NI	18,000	-
Film Hub NI (QUB) BFI	59,200	14,800
Film Hub Midlands	10,000	-
NI Screen - Docs Festival	61,890	50,360
NI Screen - Other	26,568	25,340
Northern Ireland Screen - Capital	6,500	-
Arts & Business Northern Ireland	750	3,250
Department for Communities - Renewal Projects	-	4,000
Arts Council Northern Ireland - Capital	-	5,602
Belfast City Council - Special Funding	-	1,255
NI Screen - Capital Costs	-	78,500
Screen Ireland	-	4,114
SMEC Group	2,000	-
Film Feels Curious	1,500	-
Summer Cinema	15,039	-
	372,247	317,048

continued...

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Direct Expenses	476,685	22,961	499,646
Governance	-	4,667	4,667
	476,685	27,628	504,313

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Direct Expenses	22,961	-	22,961
Governance	-	4,667	4,667
	22,961	4,667	27,628

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,512	2,010
Depreciation - owned assets	14,918	4,850

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	98,032	116,902
Social security costs	5,297	7,556
Other pension costs	3,283	3,766
	106,612	128,224

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Management & Administration	3	4

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Improvements to property	Computers and Equipment	Totals
	£	£	£
COST			
At 1 April 2022	121,659	144,185	265,844
Additions	-	96,664	96,664
At 31 March 2023	121,659	240,849	362,508
DEPRECIATION			
At 1 April 2022	121,659	137,000	258,659
Charge for year	-	14,918	14,918
At 31 March 2023	121,659	151,918	273,577
NET BOOK VALUE			
At 31 March 2023	-	88,931	88,931
At 31 March 2022	-	7,185	7,185

continued...

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	129,503
Revaluations	2,018
At 31 March 2023	131,521
NET BOOK VALUE	
At 31 March 2023	131,521
At 31 March 2022	129,503

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2020	59,771
Valuation in 2021	5,544
Valuation in 2022	64,188
Valuation in 2023	2,018
	131,521

The investments were valued by CRN Financial Group, 1 Forestgrove Business Park, Newtownbreda Road, Belfast, BT8 6AW on 31 March 2023.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
NI Screen - Annual Funding	20,000	20,000
NI Screen Docs Festival	-	6,735
Laura McKeown	-	1,004
Prepayments	-	36,324
	20,000	64,063

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Social security and other taxes	-	13,693
Other creditors	476	-
Accruals and deferred income	3,605	6,654
	4,081	20,347

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	-	88,931	88,931	7,185
Investments	131,521	-	131,521	129,503
Current assets	107,038	(4,635)	102,403	234,499
Current liabilities	(791)	(3,290)	(4,081)	(20,347)
	237,768	81,006	318,774	350,840

14. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	174,692	63,076	237,768
Restricted funds			
Capital Grant Reserve	1,255	(137)	1,118
NI Screen - Annual Funding	55,610	(55,610)	-
NI Screen - Capital Costs	81,605	(6,812)	74,793
Belfast City Council - Annual Funding	30,778	(30,778)	-
NI Screen - Docs Festival	286	(286)	-
Arts Council Northern Ireland - Capital	6,564	(1,469)	5,095
DFC Renewal Programme	50	(50)	-
	176,148	(95,142)	81,006
TOTAL FUNDS	350,840	(32,066)	318,774

continued...

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,702	(24,644)	2,018	63,076
Restricted funds				
Capital Grant Reserve	-	(137)	-	(137)
NI Screen - Annual Funding	80,000	(135,610)	-	(55,610)
NI Screen - Capital Costs	6,500	(13,312)	-	(6,812)
Belfast City Council - Annual Funding	90,800	(121,578)	-	(30,778)
Tourism NI	18,000	(18,000)	-	-
Film Hub NI (QUB) BFI	59,200	(59,200)	-	-
Film Hub Midlands	10,000	(10,000)	-	-
NI Screen - Docs Festival	61,890	(62,176)	-	(286)
NI Screen - Other	26,568	(26,568)	-	-
Arts & Business Northern Ireland	750	(750)	-	-
Arts Council Northern Ireland - Capital	-	(1,469)	-	(1,469)
DFC Renewal Programme	-	(50)	-	(50)
Screen Ireland	4,280	(4,280)	-	-
British Council Partnership Programme	10,000	(10,000)	-	-
Film Feels Curious	1,500	(1,500)	-	-
Summer Cinema	15,039	(15,039)	-	-
	384,527	(479,669)	-	(95,142)
TOTAL FUNDS	470,229	(504,313)	2,018	(32,066)

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	188,015	(13,323)	174,692
Restricted funds			
Capital Grant Reserve	-	1,255	1,255
NI Screen - Annual Funding	59,167	(3,557)	55,610
NI Screen - Capital Costs	6,486	75,119	81,605
Belfast City Council - Annual Funding	30,000	778	30,778
NI Screen - Docs Festival	-	286	286
NI Screen - Other	7,300	(7,300)	-
Arts Council Northern Ireland - Capital	2,628	3,936	6,564
Department for Communities - Renewal Projects	-	50	50
	105,581	70,567	176,148
TOTAL FUNDS	293,596	57,244	350,840

continued...

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	114,611	(132,122)	4,188	(13,323)
Restricted funds				
Capital Grant Reserve	1,255	-	-	1,255
NI Screen - Annual Funding	80,000	(83,557)	-	(3,557)
NI Screen - Capital Costs	78,500	(3,381)	-	75,119
Belfast City Council - Annual Funding	49,827	(49,049)	-	778
Film Hub NI (QUB) BFI	14,800	(14,800)	-	-
NI Screen - Docs Festival	50,360	(50,074)	-	286
NI Screen - Other	25,340	(32,640)	-	(7,300)
Arts & Business Northern Ireland	3,250	(3,250)	-	-
Arts Council Northern Ireland - Capital	5,602	(1,666)	-	3,936
Department for Communities - Renewal Projects	4,000	(3,950)	-	50
Screen Ireland	4,114	(4,114)	-	-
	317,048	(246,481)	-	70,567
TOTAL FUNDS	431,659	(378,603)	4,188	57,244

15. CONTINGENT LIABILITIES

A contingent liability exists in that the organisation must spend all grants received from funders in accordance with the terms and conditions of the letters of offer.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023

continued...

17. WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

18. SHARE CAPITAL

The Company is limited by guarantee and has no Share Capital

19. COVID-19

The trustees continue to monitor the impact of Covid 19. The trustees believe there is no adjusting events to report after the reporting date. The trustees will continue to monitor the situation closely to secure the viability of the organisation.

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Other trading activities		
Sundry Income	5,498	1,910
Sponsorship and Adverts	45,980	37,200
Box Office	36,504	31,377
Specific Event Sponsorship	-	6,500
The British Council	10,000	-
Department for Communities Covid Grant	-	10,000
HMRC - CJRS	-	27,624
	97,982	114,611
Charitable activities		
Grants	372,247	317,048
Total incoming resources	470,229	431,659
EXPENDITURE		
Charitable activities		
Salaries & NIC	98,032	116,902
Social security	5,297	7,556
Pensions	3,283	3,766
Telephone & Internet	2,642	2,533
Marketing & Publicity	68,248	50,258
Sundries	1,215	1,904
Festival Hospitality, Expenses & Artist Fees	55,108	55,236
Training	9,197	10,295
Freelance Staff	103,211	49,259
Film Exhibition & Screening Fees	68,150	35,218
Staff Travel & Subsistence	-	1,596
Box Office	2,527	6,320
Other Projects	27,628	8,709
Year Round Programmes	17,229	-
Depreciation of tangible fixed assets	14,918	4,850
	476,685	354,402
Support costs		
Management		
Rent	2,291	4,880
Carried forward	2,291	4,880

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Management		
Brought forward	2,291	4,880
Insurance	5,811	2,880
Light and heat	1,407	1,162
Postage and stationery	29	266
Affiliation Fees	1,631	1,320
Meetings	7,588	-
Maintenance & Repairs	2,800	5,934
Photocopier	1,190	1,031
Professional fees	214	2,841
	22,961	20,314
Governance costs		
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,512	2,010
Bank Charges	915	637
	4,667	3,887
Total resources expended	504,313	378,603
Net (expenditure)/income	(34,084)	53,056

Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Annual report

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Report of the Trustees
for the Year Ended 31 March 2023 for

Belfast Film Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 OLE

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES	Dr Laurence McKeown Treasurer Kevin Jackson Louise O'Meara Mark Cousins Stepped down as Chair 9 February 2023 Lisa Barros D'sa appointed Co-chairperson (09/02/2023) Lucy Baxter Nisha Tandon (appointed 16/4/2022) Marie-Therese McGivern Co-chairperson (appointed 9/2/2023)
COMPANY SECRETARY	Michele Devlin
REGISTERED OFFICE	23 Donegall Street Belfast Co. Antrim BTl 2FF
REGISTERED COMPANY NUMBER	NI03225 l (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC 102004
INDEPENDENT EXAMINER	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 OLE
CHIEF EXEC OFFICER	Ms Michele Devlin
FINANCIAL ADVISERS	CRN Financial Group 1 Forestgrove Business Park Newtownbreda Road Belfast BT8 6AW

Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement/ Aims / Objectives

MISSION STATEMENT

Our mission is to promote a diverse and dynamic programme of film events, and outreach activity, which is entertaining, provocative and provides a platform for cultural expression and debate.

AIMS AND OBJECTIVES

Aim 1: Deliver the annual Belfast Film Festival and Docs Ireland, which will exhibit local and international films
Related Objectives
(i) Organise a citywide film festival each year in November and a documentary festival in June involving film exhibition, seminars, workshops and master classes.
(ii) Bring national and international film premieres to Belfast.
(iii) Showcase the work of local film - makers
(iv) Provide an industry marketplace as part of Docs Ireland.

Aim 2: Enhance the profile & status of the Belfast Film Festival within the cultural life of Belfast
Related Objectives
(i) Actively contribute to the establishment of a Belfast Film Centre
(ii) Develop a year-long programme of film events.
(iii) Develop and implement an effective PR strategy.
(iv) Contribute towards making Belfast a more attractive destination for visitors.

Aim 3: Promote access to film and the film making process
Related Objectives
(i) Build relationships between local communities and the film industry
(ii) Facilitate opportunities for volunteers to gain experience in film related events.
(iii) Consult communities in order to enhance their involvement in the Festival programme.
(iv) Contribute to enhancing the profile of the local film industry.

Aim 4: Maintain a sustainable structure and funding base for the Belfast Film Festival
Related Objectives
(i) Obtain funding for BFF activities
(ii) Employ staff to carry out BFF's programme of work
(iii) Undertake regular planning, monitoring and evaluation of BFF strategy and activities
(iv) Develop and implement a training plan.
(v) Build partnerships as required with relevant stakeholders

OBJECTIVES AND ACTIVITIES

Public benefit

The purpose of Belfast Film Festival Ltd is to present, promote, organise, provide, manage and produce such specialized (cultural, lesser seen, archive) film screenings and events, community based film activities, film related outreach work in marginalized communities, broadcasts, concerts, musical pieces, entertainment and exhibitions, whether on any premises of the Company or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the art of film, or the arts.

The direct benefits flowing from this purpose include;
the promotion and enjoyment, better understanding and general advancement of the arts and film, for the benefit of the general public in Northern Ireland through exposure to, as an audience member or participant through outreach work in marginalized communities and schools, the arts and film.

These benefits can be demonstrated by regular internal and external qualitative assessment; audiences and participation; photo and video documentation; regular reporting of charitable activities and financial performance in annual reports, audited annual accounts, and reports to grant funders.

The purposes of our charity will not lead to any harm, although there are policies and procedures in place to address certain risks, for example

- safeguarding and child protection policies
- health and safety policy
- code of conduct for staff and volunteers
- equal opportunities policy
- disability policy and safeguarding policy.

The charity's beneficiaries are the general public in Northern Ireland. Specific projects may address the needs of specific sections of society (e.g. access to film and the arts project targeting social needs in particular electoral wards).

The only private benefit flowing from the purpose is artists and filmmakers benefit from exposure to a wider audience, which may result in their gaining a higher profile. This is incidental to the achievement of the purpose and, while a private benefit, is necessary to help the charity achieve our charitable purpose.

Report of the Trustees
for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

DOCS IRELAND 4

The international documentary festival ran for 5 days 29 June to 3 July, and offered 58 screenings and special events in 12 venues across the city, where public audiences and industry professionals encountered both rising stars and documentary filmmaking legends.

Music and culture were two key themes of this year's festival which opened with a now highly lauded documentary based on the life and career of Irish singer Sinead O'Connor. Directed by Belfast-born filmmaker Kathryn Ferguson, Nothing Compares has gone on to great critical acclaim, sell-out audiences and numerous awards.

The festival continues to give emerging filmmakers the opportunity to meet and learn from seasoned industry experts through a series of masterclasses, workshops, panel discussions and 'in-conversation' sessions. This industry side of the festival is gaining traction both in terms of projects and calibre of participant. This year, the Marketplace, where filmmakers can meet one-to-one with leading international documentary industry decision makers, including international funders, broadcasters, distributors and exhibitors, welcomed 33 decision-makers from Ireland, UK, Germany, Austria, USA, Portugal, Israel, Poland, Finland, The Netherlands. It is the only marketplace dedicated to documentary on the island of Ireland and is acknowledged as an incubator for nurturing both domestic and international talent.

The Northern Ireland Screen Documentary development pitch returned for the third year and presented six feature documentary project pitches from filmmakers across Ireland, in a competition to receive an award of up to £7,500 towards a pilot for their documentary feature.

The industry programme offered a series of informative events including Fair Use for Documentary Film Archive; an examination of the mental health crisis in the film industry in our Whole Picture presentation; a focus on the European industry with a view to strengthening those filmic partnerships; a case study of TV series Once Upon a Time in Belfast (w/t) - currently in production in Northern Ireland and a case study of award-winning Young Plato.

Awards were given to:
o Short Irish documentary 2 x winners: Director Sheena Walsh 'Mam's Old Chair' and Director Sam Howard 'Ireland's Last Matchmaker'
o NI Screen Pitch winner was 'They Say It Is Love' by Director: Roisin Agnew
o Pull Focus Best Irish Film winner: An Buachaill Geal Gaireach / The Laughing Boy, Director Alan Gilsenan

The IGNITE Talent Development Programme, which seeks to foster a new generation of Irish documentary filmmakers from the north and south of Ireland, is a joint initiative of Cork International Film Festival & Docs Ireland. 6 documentary teams participated in the bilingual programme, directed at emerging Irish documentary filmmakers embarking on their first or second non-fiction feature film. This unique training programme continues to grow in stature and popularity.

Outreach and Inclusion activity for Docs Ireland included the allocation of between 20 - 30 complimentary and discounted tickets for 14 screenings and events. Groups targeted comprised Irish Language groups (for e.g.The Laughing Boy), Amnesty NI, students, young people and groups supporting those in hard to reach and from areas of deprivation, including Belfast Friendship Club and ACSONI etc.

A Talent Development programme for young & new to the sector was run by the 3 festivals interns who curated a programme of films for Docs Ireland Fringe - "Treasures of the Archive" - they screened 5 films over a weekend and all films included a post-film discussion with each curator.

Report of the Trustees
f_o_r the Year Ended 31 March 2023

The 22nd Belfast Film Festival returned in all its physical, in-person, post-pandemic glory this year, complete with a new programming team, an international competitive element and award-winning jury, as well as a home-grown premiere as the opening night film.

The new programming team of Jessica Kiang and Rose Baker brought unbridled energy, passion and ambition to this year's festival and curated a full and exciting programme of premieres and gala screenings, panel talks, and special events which showcased the wealth of local talent and shone a spotlight on the best up-and-coming international talent.

Opening the festival was the world premiere of Ballywalter, starring comedian Patrick Kielty in his acting debut. Directed by Prasanna Puwanarajah and written by Belfast's own Stacey Gregg (Here Before), the film follows Eileen (Seana Kerslake), a caustic, unrepentant University drop-out whose dreams of a successful life in London have fallen by the wayside.

In the spirit of cross-border collaboration, the festival closed with a joint Irish Premiere with the Cork Film Festival of the highly anticipated Aftersun starring Paul Mescal, which had been generating significant buzz since its world premiere at the Cannes Film Festival in May.

This year's festival saw the launch of new awards, presented by a jury of international filmmakers and industry professionals, including BAFTA and Academy-Award-winning auteur Andrea Arnold. The International Feature Competition offered a total prize fund of £ I 0,000; the Director of a first or second feature competed to win £7,000 for Best Film Director, while Jury Prizes of£ 1,500 each were awarded for Outstanding Craft Contribution and Breakout Performance.

A vibrant New Cinema selection was packed with premieres, including Venice 2022 winner All the Beauty and the Bloodshed. We shone a solidarity spotlight on Ukrainian cinema and screened imprisoned Iranian filmmaker Jafar Panahi's No Bears. The new Blurred Lines strand offered hybrid docs, including the genius of Charlie Shackleton with As Mine Exactly. Actor/directors Prasanna Puwanarajah (Ballywalter) and Tony Devlin (The Quarry) both presented feature debuts. The UK/Ireland premiere of Mark Cousins' The March on Rome was a timely contribution, exploring the ascent of Italian fascism.

Further highlights included a Scary Women horror strand, an XR Festival in collaboration with Deepa Mann-Kier, and a rare opportunity to see Douglas Sirk masterpieces on the big screen. Using the built heritage venue of the old Bank of Ireland, the Vox Populi event was a cinematic tour offering a selected archive of short 'vox pop' interviews from the people of Northern Ireland.

There are two major factors which have influenced the state of the company - the Covid pandemic and the cost of living crisis. Bearing in mind that the planning for our festivals was completed before both these happpened, these mitigating factors have had serious detrimental effects on various aspects of our company. It has been much more difficult to secure volunteers this past year; audience numbers are taking a long time to come back to anywhere near pre-pandemic levels - some people still do not wish to come out and sit in crowded spaces. The cost of living has an impact - cinema is not seen as an essential purchase. Box office income was less than projected. And of course, as everyone knows, costs continue to rise. Guest travel was much higher than projected - particularly flights, even with the "budget" airlines. We lost two sources of income - we were unsuccesful in our bid this year to Tourism NI and the BFI reduced our funding (by £8K) through Film Hub NI.

We have had major staff changes. Our programmer moved to a new role in a new organisation (CQAF) and with the changes in the delivery of our festivals' content, we have ramped up our profile and employed 2 new programmers - one responsible for international films and another responsible for UK/Ireland.

Report of the Trustees
for the Year Ended 31 March 2023

FINANCIAL REVIEW
Financial position

The company had net outgoing resources for the year of £32,066 (2022: net incoming resources of £57,244), which reflected the completion of a number of projects during the year.At 3 I March 2023 Unrestricted funds increased by £63,076, while restricted funds decreased by £95,142.

Reserves policy

The charity's policy is to retain a level of free reserves, which matches the needs of the organisation both at the current time and in the foreseeable future. The reserves required should be sufficient to meet committed grant expenditure and the running costs for a period equivalent to six months annual expenditure. The charity has developed a plan to establish and maintain this agreed level of free reserves. The charity will continue to monitor compliance with this policy on a regular basis and the Committee will review the appropriateness of the policy annually.

FUTURE PLANS

We have an aim to double our audience figures annually over the next 5 years. Future planning is hampered by the fact that the organisation works on an annual funding basis, it would benefit greatly from a longer-term funding agreement from core funders.

With the recruitment of a new, dynamic team it is intended to raise the festival to a whole new level, with innovative and exciting initiatives including an international competition.

Over the coming 4 years we plan to continue to build audiences for all our activity, in particular we will focus on audience building for the new Belfast Stories site.

We continue to seek and apply for new funding revenues.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

LIST OF BOARD MEMBERS

Marie- Therese McGivern (Co-chair)
Marie-Therese recently served as Principal and Chief Executive of Belfast Metropolitan College. Prior to that, she was Director of Development at Belfast City Council where she was responsible for economic development, arts, tourism, events and community services. She is Chair of Maritime Belfast and also Chair for the Employability and Skills Advisory Board for the £1Ob Belfast Region City Deal. She is a Non-Executive Director of the Strategic Investment Board for Northern Ireland.

Lisa Barros D'Sa (Co-chair)
Film director, writer and producer; studied English at University of Oxford; MA in Screenwriting from London University of the Arts. Born in Belfast, she is best known for co-directing and producing the 2019 feature film Ordinary Love; co-directed the films Good Vibrations and Cherrybomb with husband Glenn Leyburn; Based on these three 'strikingly different' feature films, the Irish Times described Barros D'Sa and Leyburn as "the most important contemporary filmmakers working from Northern Ireland".

Dr Louise O'Meara (Vice-chair)
Programme Director, Clinton Leadership inst. QUB
Leadership development expert with 30 years of experience, including the design and delivery of pioneering learning interventions in Ireland, Europe and internationally; Has been a Programme Director at the William J Clinton Leadership Institute at Queens University Belfast for the past 5 years; Regional Director of the Interaction Institute for Social Change for 16 Years specialising in Leadership and Collaboration, a specialist developing high-impact leaders and working on transforming organisations; Doctorate Social Sciences, University College Cork.

Dr. Laurence McKeown (Treasurer)
Author, playwright, screen writer 2001 - present; Writer of the Les Blair directed feature film H3 about the 1981 hunger strike which premiered in 2001, co-written with long-time collaborator Brian Campbell (d.2005); The pair wrote two plays together, The Laughter of Our Children (2001), and A Cold House (2003); first solo play, The Official Version, (2006); Two Roads West with Kabosh Theatre company, a site-specific play set in a Belfast black cab, where the audience enters the cab with the two actors. Performed Belfast and Derry; Writer of the Green and Blue premiered as part of the Belfast International Festival (2016). Produced by Kabosh, Green and Blue dramatises the realities faced by, and unlikely relationship between, a Garda officer and an RUC officer; Publications Nor Meekly Serve My Time: The H-Block Struggle 1976-1981 (1994, co-written with Brian Campbell and Felim O'Hagan); Out Of Time: Irish Republican Prisoners, Long Kesh, 1972-2000 (2001); Threads (2019); Time Shadows : A Prison Memoir (2021); Founding member of Belfast Film Festival.

Mark Cousins
Northern Irish director and writer based in Edinburgh; he is a prolific documentarian, best known for his 15-hour 2011 documentary The Story of Film: An Odyssey; interviewed many famous filmmakers and actors including Jane Russell, David Lynch, Martin Scorsese and Roman Polanski in the TV series Scene by Scene; presented the BBC cult film series Moviedrome from June 1997 to July 2000; He introduced 66 films for the show; has made over 50 documentaries; was director of Edinburgh Film Festival; Cousins joined the jury of the BFI London Film Festival 2021; Co-Artistic Director of 'Cinema China', 'The Ballerina Ballroom Cinema of Dreams' and 'A Pilgrimage' with Tilda Swinton; with Antonia Bird, Robert Carlyle and Irvine Welsh, Cousins is a director of the production company 4Way Pictures; Between 2001 and 2011 wrote for Prospect; now writes for Sight & Sound and Filmkrant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nisha Tandon
Nisha is a social entreprenuer, founder & director of ArtsEkta - one of the few organisations on the island of Ireland promoting ethnic arts, culture and heritage. She founded ArtsEkta in 2006 after pinpointing a gap for quality ethnic arts engagement in the sector. Studied and obtained a degree from the National School of Drama in New Delhi. Former member of the executive board of the Arts Council of Northern Ireland; Member of the Intercultural Arts Steering Group which oversees the implementation of the Intercultural Arts Strategy developed by ACNI; Member of Belfast City Council's Festival Forum strategy sub group; NI representative for Voluntary Arts BAME Advisory UK Panel; Former trustee of Cahoots NI Theatre Company; Community Arts Forum; European Mela Network; Member of UTV's Regional Advisory Board; Founding member of 'Stronger Together', a collaboration of organisations in the field of racial equality, supporting an integrated community development approach to tackling racism, and promoting good relations.

Kevin Jackson
Film and TV producer with over 30 years' experience of broadcast television and feature film production; I 0 years' experience of theatre production, including writing and directing; involved in various capacities in over 80 titles for the BBC; Head of Production for 'BALLYKISSANGEL', 'FALLING FOR A DANCER', 'AMONGST WOMEN' 'OCCUPATION'; Has worked with Ronan Bennett, Danny Boyle, Alan Clarke, Simon Cellan Jones, Michael Winterbottom, Oliver Hirschbiegel, Ronan Bennett, Jimmy McGovern, Guy Hibbert, Pete Bowker; Retired from BBC (2010), he worked with Fox on "Sons of Anarchy" Season 3 in NI; produced the multi award winning feature film 'BEHOLD THE LAMB' (2011); produced THE TRUTH COMMISSIONER (2015); Associate Producer "THE DEVIL'S DOORWAY" (2016); Executive Producer "ZOO" (2017); Producer of multi award winning TV Film "UPS & DOWNS" (2019). Executive Producer "THE LAST RIFLEMAN" (2022); Has previously served as Chair and remains a Board member of The Belfast Film Festival.

Lucy Baxter
Lecturer, Centre for Documentary Research, QUB
18 years' experience in TV, film and digital content; ran a production company in London; producer and director of documentary, drama, independent film and digital content for TV/digital broadcast and theatrical release; Research currently is across creative enterprise, creative producing in documentary and fiction, Irish cross border co-production and the applications of digital content and XR/ virtual reality film in health and social care, particularly emotional trauma; produced and directed an animated film; PI on a Future Screens NI funded VR project as part of her inter disciplinary research project Mental Abuse Matters, which is the subject of her PhD.

Michele Devlin (Company Secretary) - Festival Director

PROGRAMMING SUB COMMITTEE - Kevin Jackson, Laurence McKeown, Michele Devlin
STAFFING SUB COMMITTEE - Louise O'Meara, Laurence McKeown, Michele Devlin

PATRONS
Terry George - Film-maker
Hotel Rwanda, In The Name of the Father, Some Mother's Son, Reservation Road, The Shore

David Holmes - Composer, Producer
Good Vibes, I Am Belfast, Oceans 11, Five Minutes of Heaven, Cherrybomb, Ordinary Love

William Crawley - Presenter BBCNI
Presented also on various documentaries

STRUCTURE, GOVERNANCE AND MANAGEMENT

Stephen Rea - Actor
Multiple titles including V for Vendetta, Michael Collins, The Crying Game; Founding member Field Day Theatre.

Wider network
LIST OF STAFF MEMBERS
Michele Devlin (Director); Mary Lindsay (Marketing Manager); Sara Morrison (Inclusion/Audience Development); Moyra Lock (Finance/Admin (Freelance)).

Temp Staff 2022-23
Jessica Kiang (Programmer); Rose Baker (Programmer); Stuart Sloan (Programmer); Raisin Geraghty (Marketplace and Industry Co-ordinator); Simeon Costello (Box Office Manager); Benen Dillon (Events Manager); James Hall (Programming Assistant); Tresca Mallon (Marketing Assistant); Richard Davis (Guest Liaison); Mitchell Harper (Guest Coordinator); Lizzie Howard (Box Office Manager); Aine Grogan (Volunteer Coordinator); Dara McWade (Box Office Assistant).

Risk management
The principles of good governance are embedded within all aspects of Belfast Film Festival Limited, operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage, A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Belfast Film Festival Limited governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Belfast Film Festival Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls.In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Belfast Film Festival Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Belfast Film Festival Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the independent examiners report confirm compliance with both probity and regularity in the use of monies received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Belfast Film Festival Limited for the purposes of company law) are responsible for preparing the Rep01t of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic oflreland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES- continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 August 2023 and signed on its behalf by:

Michele Devlin - Secretary

Independent Examiner's Report to the Trustees of
Belfast Film Festival Limited

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages thirteen to twenty nine.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under Section 65 of the Charities Act
follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

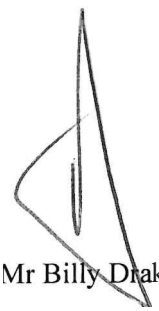
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Billy Drake

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh

Independent Examiner's Report to the Trustees of
Belfast Film Festival Limited
BT67 OLE

7 August 2023

Belfast Film Festival Ltd

Northern Ireland - Charity number 102004

Annual return

REGISTERED COMPANY NUMBER: NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER: NIC 102004

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Belfast Film Festival Limited
(A Company Limited by Guarantee)

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh
BT67 0LE

Belfast Film Festival Limited

Contents of the Financial Statements for the Year Ended 31 March 2023

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Notes to the Financial Statements	16 to 29
Detailed Statement of Financial Activities	30 to 31

Belfast Film Festival Limited

Reference and Administrative Details for the Year Ended 31 March 2023

TRUSTEES	Dr Laurence McKeown Treasurer Kevin Jackson Louise O'Meara Mark Cousins Stepped down as Chair 9 February 2023 Lisa Barros D'sa appointed Co-chairperson (09/02/2023) Lucy Baxter Nisha Tandon (appointed 16/4/2022) Marie-Therese McGivern Co-chairperson (appointed 9/2/2023)
COMPANY SECRETARY	Michele Devlin
REGISTERED OFFICE	23 Donegall Street Belfast Co. Antrim BT1 2FF
REGISTERED COMPANY NUMBER	NI032251 (Northern Ireland)
REGISTERED CHARITY NUMBER	NIC 102004
INDEPENDENT EXAMINER	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moira Co. Armagh BT67 0LE
CHIEF EXEC OFFICER	Ms Michele Devlin
FINANCIAL ADVISERS	CRN Financial Group 1 Forestgrove Business Park Newtownbreda Road Belfast BT8 6AW

Belfast Film Festival Limited

Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission Statement / Aims / Objectives

MISSION STATEMENT

Our mission is to promote a diverse and dynamic programme of film events, and outreach activity, which is entertaining, provocative and provides a platform for cultural expression and debate.

AIMS AND OBJECTIVES

Aim 1: Deliver the annual Belfast Film Festival and Docs Ireland, which will exhibit local and international films
Related Objectives
(i) Organise a citywide film festival each year in November and a documentary festival in June involving film exhibition, seminars, workshops and master classes.
(ii) Bring national and international film premieres to Belfast.
(iii) Showcase the work of local film - makers
(iv) Provide an industry marketplace as part of Docs Ireland.

Aim 2: Enhance the profile & status of the Belfast Film Festival within the cultural life of Belfast
Related Objectives
(i) Actively contribute to the establishment of a Belfast Film Centre
(ii) Develop a year-long programme of film events.
(iii) Develop and implement an effective PR strategy.
(iv) Contribute towards making Belfast a more attractive destination for visitors.

Aim 3: Promote access to film and the film making process
Related Objectives
(i) Build relationships between local communities and the film industry
(ii) Facilitate opportunities for volunteers to gain experience in film related events.
(iii) Consult communities in order to enhance their involvement in the Festival programme.
(iv) Contribute to enhancing the profile of the local film industry.

Aim 4: Maintain a sustainable structure and funding base for the Belfast Film Festival
Related Objectives
(i) Obtain funding for BFF activities
(ii) Employ staff to carry out BFF's programme of work
(iii) Undertake regular planning, monitoring and evaluation of BFF strategy and activities
(iv) Develop and implement a training plan.
(v) Build partnerships as required with relevant stakeholders

OBJECTIVES AND ACTIVITIES

Public benefit

The purpose of Belfast Film Festival Ltd is to present, promote, organise, provide, manage and produce such specialized (cultural, lesser seen, archive) film screenings and events, community based film activities, film related outreach work in marginalized communities, broadcasts, concerts, musical pieces, entertainment and exhibitions, whether on any premises of the Company or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the art of film, or the arts.

The direct benefits flowing from this purpose include;
the promotion and enjoyment, better understanding and general advancement of the arts and film, for the benefit of the general public in Northern Ireland through exposure to, as an audience member or participant through outreach work in marginalized communities and schools, the arts and film.

These benefits can be demonstrated by regular internal and external qualitative assessment; audiences and participation; photo and video documentation; regular reporting of charitable activities and financial performance in annual reports, audited annual accounts, and reports to grant funders.

The purposes of our charity will not lead to any harm, although there are policies and procedures in place to address certain risks, for example

- safeguarding and child protection policies
- health and safety policy
- code of conduct for staff and volunteers
- equal opportunities policy
- disability policy and safeguarding policy.

The charity's beneficiaries are the general public in Northern Ireland. Specific projects may address the needs of specific sections of society (e.g. access to film and the arts project targeting social needs in particular electoral wards).

The only private benefit flowing from the purpose is artists and filmmakers benefit from exposure to a wider audience, which may result in their gaining a higher profile. This is incidental to the achievement of the purpose and, while a private benefit, is necessary to help the charity achieve our charitable purpose.

ACHIEVEMENT AND PERFORMANCE

DOCS IRELAND 4

The international documentary festival ran for 5 days 29 June to 3 July, and offered 58 screenings and special events in 12 venues across the city, where public audiences and industry professionals encountered both rising stars and documentary filmmaking legends.

Music and culture were two key themes of this year's festival which opened with a now highly lauded documentary based on the life and career of Irish singer Sinéad O'Connor. Directed by Belfast-born filmmaker Kathryn Ferguson, Nothing Compares has gone on to great critical acclaim, sell-out audiences and numerous awards.

The festival continues to give emerging filmmakers the opportunity to meet and learn from seasoned industry experts through a series of masterclasses, workshops, panel discussions and 'in-conversation' sessions. This industry side of the festival is gaining traction both in terms of projects and calibre of participant. This year, the Marketplace, where filmmakers can meet one-to-one with leading international documentary industry decision makers, including international funders, broadcasters, distributors and exhibitors, welcomed 33 decision-makers from Ireland, UK, Germany, Austria, USA, Portugal, Israel, Poland, Finland, The Netherlands. It is the only marketplace dedicated to documentary on the island of Ireland and is acknowledged as an incubator for nurturing both domestic and international talent.

The Northern Ireland Screen Documentary development pitch returned for the third year and presented six feature documentary project pitches from filmmakers across Ireland, in a competition to receive an award of up to £7,500 towards a pilot for their documentary feature.

The industry programme offered a series of informative events including Fair Use for Documentary Film Archive; an examination of the mental health crisis in the film industry in our Whole Picture presentation; a focus on the European industry with a view to strengthening those filmic partnerships; a case study of TV series Once Upon a Time in Belfast (w/t) - currently in production in Northern Ireland and a case study of award-winning Young Plato.

Awards were given to:
o Short Irish documentary 2 x winners: Director Sheena Walsh 'Mam's Old Chair' and Director Sam Howard 'Ireland's Last Matchmaker'
o NI Screen Pitch winner was 'They Say It Is Love' by Director: Roisin Agnew
o Pull Focus Best Irish Film winner: An Buachaill Geal Gáireach / The Laughing Boy, Director Alan Gilsenan

The IGNITE Talent Development Programme, which seeks to foster a new generation of Irish documentary filmmakers from the north and south of Ireland, is a joint initiative of Cork International Film Festival & Docs Ireland. 6 documentary teams participated in the bilingual programme, directed at emerging Irish documentary filmmakers embarking on their first or second non-fiction feature film. This unique training programme continues to grow in stature and popularity.

Outreach and Inclusion activity for Docs Ireland included the allocation of between 20 - 30 complimentary and discounted tickets for 14 screenings and events. Groups targeted comprised Irish Language groups (for e.g.The Laughing Boy), Amnesty NI, students, young people and groups supporting those in hard to reach and from areas of deprivation, including Belfast Friendship Club and ACSONI etc.

A Talent Development programme for young & new to the sector was run by the 3 festivals interns who curated a programme of films for Docs Ireland Fringe - "Treasures of the Archive" - they screened 5 films over a weekend and all films included a post-film discussion with each curator.

Belfast Film Festival Limited

Report of the Trustees
for the Year Ended 31 March 2023

The 22nd Belfast Film Festival returned in all its physical, in-person, post-pandemic glory this year, complete with a new programming team, an international competitive element and award-winning jury, as well as a home-grown premiere as the opening night film.

The new programming team of Jessica Kiang and Rose Baker brought unbridled energy, passion and ambition to this year's festival and curated a full and exciting programme of premieres and gala screenings, panel talks, and special events which showcased the wealth of local talent and shone a spotlight on the best up-and-coming international talent.

Opening the festival was the world premiere of Ballywalter, starring comedian Patrick Kielty in his acting debut. Directed by Prasanna Puwanarajah and written by Belfast's own Stacey Gregg (Here Before), the film follows Eileen (Seána Kerslake), a caustic, unrepentant University drop-out whose dreams of a successful life in London have fallen by the wayside.

In the spirit of cross-border collaboration, the festival closed with a joint Irish Premiere with the Cork Film Festival of the highly anticipated Aftersun starring Paul Mescal, which had been generating significant buzz since its world première at the Cannes Film Festival in May.

This year's festival saw the launch of new awards, presented by a jury of international filmmakers and industry professionals, including BAFTA and Academy-Award-winning auteur Andrea Arnold. The International Feature Competition offered a total prize fund of £10,000; the Director of a first or second feature competed to win £7,000 for Best Film Director, while Jury Prizes of £1,500 each were awarded for Outstanding Craft Contribution and Breakout Performance.

A vibrant New Cinema selection was packed with premieres, including Venice 2022 winner All the Beauty and the Bloodshed. We shone a solidarity spotlight on Ukrainian cinema and screened imprisoned Iranian filmmaker Jafar Panahi's No Bears. The new Blurred Lines strand offered hybrid docs, including the genius of Charlie Shackleton with As Mine Exactly. Actor/directors Prasanna Puwanarajah (Ballywalter) and Tony Devlin (The Quarry) both presented feature debuts. The UK/Ireland premiere of Mark Cousins' The March on Rome was a timely contribution, exploring the ascent of Italian fascism.

Further highlights included a Scary Women horror strand, an XR Festival in collaboration with Deepa Mann-Kler, and a rare opportunity to see Douglas Sirk masterpieces on the big screen. Using the built heritage venue of the old Bank of Ireland, the Vox Populi event was a cinematic tour offering a selected archive of short 'vox pop' interviews from the people of Northern Ireland.

There are two major factors which have influenced the state of the company - the Covid pandemic and the cost of living crisis. Bearing in mind that the planning for our festivals was completed before both these happpened, these mitigating factors have had serious detrimental effects on various aspects of our company. It has been much more difficult to secure volunteers this past year; audience numbers are taking a long time to come back to anywhere near pre-pandemic levels - some people still do not wish to come out and sit in crowded spaces. The cost of living has an impact - cinema is not seen as an essential purchase. Box office income was less than projected. And of course, as everyone knows, costs continue to rise. Guest travel was much higher than projected - particularly flights, even with the "budget" airlines. We lost two sources of income - we were unsuccesful in our bid this year to Tourism NI and the BFI reduced our funding (by £8K) through Film Hub NI.

We have had major staff changes. Our programmer moved to a new role in a new organisation (CQAF) and with the changes in the delivery of our festivals' content, we have ramped up our profile and employed 2 new programmers - one responsible for international films and another responsible for UK/Ireland.

FINANCIAL REVIEW

Financial position

The company had net outgoing resources for the year of £32,066 (2022: net incoming resources of £57,244), which reflected the completion of a number of projects during the year.At 31 March 2023 Unrestricted funds increased by £63,076, while restricted funds decreased by £95,142.

Reserves policy

The charity's policy is to retain a level of free reserves, which matches the needs of the organisation both at the current time and in the foreseeable future. The reserves required should be sufficient to meet committed grant expenditure and the running costs for a period equivalent to six months annual expenditure. The charity has developed a plan to establish and maintain this agreed level of free reserves. The charity will continue to monitor compliance with this policy on a regular basis and the Committee will review the appropriateness of the policy annually.

FUTURE PLANS

We have an aim to double our audience figures annually over the next 5 years. Future planning is hampered by the fact that the organisation works on an annual funding basis, it would benefit greatly from a longer-term funding agreement from core funders.

With the recruitment of a new, dynamic team it is intended to raise the festival to a whole new level, with innovative and exciting initiatives including an international competition.

Over the coming 4 years we plan to continue to build audiences for all our activity, in particular we will focus on audience building for the new Belfast Stories site.

We continue to seek and apply for new funding revenues.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

LIST OF BOARD MEMBERS

Marie- Thérèse McGivern (Co-chair)
Marie-Thérèse recently served as Principal and Chief Executive of Belfast Metropolitan College. Prior to that, she was Director of Development at Belfast City Council where she was responsible for economic development, arts, tourism, events and community services. She is Chair of Maritime Belfast and also Chair for the Employability and Skills Advisory Board for the £10b Belfast Region City Deal. She is a Non-Executive Director of the Strategic Investment Board for Northern Ireland.

Lisa Barros D'Sa (Co-chair)
Film director, writer and producer; studied English at University of Oxford; MA in Screenwriting from London University of the Arts. Born in Belfast, she is best known for co-directing and producing the 2019 feature film Ordinary Love; co-directed the films Good Vibrations and Cherrybomb with husband Glenn Leyburn; Based on these three 'strikingly different' feature films, the Irish Times described Barros D'Sa and Leyburn as "the most important contemporary filmmakers working from Northern Ireland".

Dr Louise O'Meara (Vice-chair)
Programme Director, Clinton Leadership inst. QUB
Leadership development expert with 30 years of experience, including the design and delivery of pioneering learning interventions in Ireland, Europe and internationally; Has been a Programme Director at the William J Clinton Leadership Institute at Queens University Belfast for the past 5 years; Regional Director of the Interaction Institute for Social Change for 16 Years specialising in Leadership and Collaboration, a specialist developing high-impact leaders and working on transforming organisations; Doctorate Social Sciences, University College Cork.

Dr. Laurence McKeown (Treasurer)
Author, playwright, screen writer 2001 - present; Writer of the Les Blair directed feature film H3 about the 1981 hunger strike which premiered in 2001, co-written with long-time collaborator Brian Campbell (d.2005); The pair wrote two plays together, The Laughter of Our Children (2001), and A Cold House (2003); first solo play, The Official Version, (2006); Two Roads West with Kabosh Theatre company, a site-specific play set in a Belfast black cab, where the audience enters the cab with the two actors. Performed Belfast and Derry; Writer of the Green and Blue premiered as part of the Belfast International Festival (2016). Produced by Kabosh, Green and Blue dramatises the realities faced by, and unlikely relationship between, a Garda officer and an RUC officer; Publications Nor Meekly Serve My Time: The H-Block Struggle 1976-1981 (1994, co-written with Brian Campbell and Felim O'Hagan); Out Of Time: Irish Republican Prisoners, Long Kesh, 1972-2000 (2001); Threads (2019); Time Shadows : A Prison Memoir (2021); Founding member of Belfast Film Festival.

Mark Cousins
Northern Irish director and writer based in Edinburgh; he is a prolific documentarian, best known for his 15-hour 2011 documentary The Story of Film: An Odyssey; interviewed many famous filmmakers and actors including Jane Russell, David Lynch, Martin Scorsese and Roman Polanski in the TV series Scene by Scene; presented the BBC cult film series Moviedrome from June 1997 to July 2000; He introduced 66 films for the show; has made over 50 documentaries; was director of Edinburgh Film Festival; Cousins joined the jury of the BFI London Film Festival 2021; Co-Artistic Director of 'Cinema China', 'The Ballerina Ballroom Cinema of Dreams' and 'A Pilgrimage' with Tilda Swinton; with Antonia Bird, Robert Carlyle and Irvine Welsh, Cousins is a director of the production company 4Way Pictures; Between 2001 and 2011 wrote for Prospect; now writes for Sight & Sound and Filmkrant.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nisha Tandon
Nisha is a social entreprenuer, founder & director of ArtsEkta - one of the few organisations on the island of Ireland promoting ethnic arts, culture and heritage. She founded ArtsEkta in 2006 after pinpointing a gap for quality ethnic arts engagement in the sector. Studied and obtained a degree from the National School of Drama in New Delhi. Former member of the executive board of the Arts Council of Northern Ireland; Member of the Intercultural Arts Steering Group which oversees the implementation of the Intercultural Arts Strategy developed by ACNI; Member of Belfast City Council's Festival Forum strategy sub group; NI representative for Voluntary Arts BAME Advisory UK Panel; Former trustee of Cahoots NI Theatre Company; Community Arts Forum; European Mela Network; Member of UTV's Regional Advisory Board; Founding member of 'Stronger Together', a collaboration of organisations in the field of racial equality, supporting an integrated community development approach to tackling racism, and promoting good relations.

Kevin Jackson
Film and TV producer with over 30 years' experience of broadcast television and feature film production; 10 years' experience of theatre production, including writing and directing; involved in various capacities in over 80 titles for the BBC; Head of Production for 'BALLYKISSANGEL', 'FALLING FOR A DANCER', 'AMONGST WOMEN' 'OCCUPATION'; Has worked with Ronan Bennett, Danny Boyle, Alan Clarke, Simon Cellan Jones, Michael Winterbottom, Oliver Hirschbiegel, Ronan Bennett, Jimmy McGovern, Guy Hibbert, Pete Bowker; Retired from BBC (2010), he worked with Fox on "Sons of Anarchy" Season 3 in NI; produced the multi award winning feature film 'BEHOLD THE LAMB' (2011); produced THE TRUTH COMMISSIONER (2015); Associate Producer "THE DEVIL'S DOORWAY" (2016); Executive Producer "ZOO" (2017); Producer of multi award winning TV Film "UPS & DOWNS" (2019). Executive Producer "THE LAST RIFLEMAN" (2022); Has previously served as Chair and remains a Board member of The Belfast Film Festival.

Lucy Baxter
Lecturer, Centre for Documentary Research, QUB
18 years' experience in TV, film and digital content; ran a production company in London; producer and director of documentary, drama, independent film and digital content for TV/digital broadcast and theatrical release; Research currently is across creative enterprise, creative producing in documentary and fiction, Irish cross border co-production and the applications of digital content and XR/ virtual reality film in health and social care, particularly emotional trauma; produced and directed an animated film; PI on a Future Screens NI funded VR project as part of her inter disciplinary research project Mental Abuse Matters, which is the subject of her PhD.

Michele Devlin (Company Secretary) - Festival Director

PROGRAMMING SUB COMMITTEE - Kevin Jackson, Laurence McKeown, Michele Devlin
STAFFING SUB COMMITTEE - Louise O'Meara, Laurence McKeown, Michele Devlin

PATRONS
Terry George - Film-maker
Hotel Rwanda, In The Name of the Father, Some Mother's Son, Reservation Road, The Shore

David Holmes - Composer, Producer
Good Vibes, I Am Belfast, Oceans 11, Five Minutes of Heaven, Cherrybomb, Ordinary Love

William Crawley - Presenter BBCNI
Presented also on various documentaries

STRUCTURE, GOVERNANCE AND MANAGEMENT

Stephen Rea - Actor
Multiple titles including V for Vendetta, Michael Collins, The Crying Game; Founding member Field Day Theatre.

Wider network
LIST OF STAFF MEMBERS
Michele Devlin (Director); Mary Lindsay (Marketing Manager); Sara Morrison (Inclusion/Audience Development); Moyra Lock (Finance/Admin (Freelance)).

Temp Staff 2022-23
Jessica Kiang (Programmer); Rose Baker (Programmer); Stuart Sloan (Programmer); Roisin Geraghty (Marketplace and Industry Co-ordinator); Simeon Costello (Box Office Manager); Benen Dillon (Events Manager); James Hall (Programming Assistant); Tresca Mallon (Marketing Assistant); Richard Davis (Guest Liaison); Mitchell Harper (Guest Coordinator); Lizzie Howard (Box Office Manager); Aine Grogan (Volunteer Coordinator); Dara McWade (Box Office Assistant).

Risk management
The principles of good governance are embedded within all aspects of Belfast Film Festival Limited, operations with management and staff being keenly aware of the Boards responsibility of ensuring that the organisation protects itself from financial exposure and reputational damage, A close working relationship is maintained between the Board and management to ensure that operationally staff are aware of the standards required of them by the Board and the Board are always in a position to provide guidance and support to management in the discharge of their duties. This two way relationship is the key feature of Belfast Film Festival Limited governance arrangements and is a key strength in the company.

A conscientious approach to ensuring that contractual project requirements are achieved has been maintained at all times both in the accounting period being reported on and since Belfast Film Festival Limited establishment. Very tight financial controls on expenditure and all financial commitments are maintained at all times and project staff have been trained and have become experienced in budgetary controls.In both these areas ie Project delivery and financial controls management all staff have established close working relationships with funding organisations to ensure all mandatory standards are consistently achieved. Board representatives also actively engage with funding bodies.

The Board, management and staff are fully aware that the nature of the work in which Belfast Film Festival Limited is involved can bring with it a high level of scrutiny to ensure that all activities are fully compliant with funding requirements and, therefore, beyond reproach. The Board of Belfast Film Festival Limited is, therefore, greatly reassured of the company's compliance with the highest of standards of governance on the basis that all monitoring and evaluation of project delivery demonstrates achievement of all funders objectives and that funders' audits and vouching of financial expenditure and the independent examiners report confirm compliance with both probity and regularity in the use of monies received.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Belfast Film Festival Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 August 2023 and signed on its behalf by:

Michele Devlin - Secretary

Independent Examiner's Report to the Trustees of Belfast Film Festival Limited

I report on the accounts of the company for the year ended 31 March 2023, which are set out on pages thirteen to twenty nine.

Respective responsibilities of charity trustees and examiner

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of the independent examiner's report

I have examined your charity accounts as required under Section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

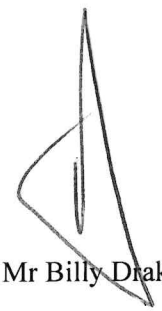
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the 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
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Ireland which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Mr Billy Drake

Lynn Drake & Co Ltd
Chartered Accountants
1st Floor
34 B-D Main Street
Moira
Co. Armagh

Independent Examiner's Report to the Trustees of Belfast Film Festival Limited
BT67 0LE

7 August 2023

Belfast Film Festival Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants Receivable		2,000	370,247	372,247	317,048
Other trading activities	2	83,702	14,280	97,982	114,611
Total		85,702	384,527	470,229	431,659
EXPENDITURE ON					
Charitable activities	4				
Direct Expenses		24,644	475,002	499,646	374,716
Governance		-	4,667	4,667	3,887
Total		24,644	479,669	504,313	378,603
NET INCOME/(EXPENDITURE)		61,058	(95,142)	(34,084)	53,056
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		2,018	-	2,018	4,188
Net movement in funds		63,076	(95,142)	(32,066)	57,244
RECONCILIATION OF FUNDS					
Total funds brought forward		174,692	176,148	350,840	293,596
TOTAL FUNDS CARRIED FORWARD		237,768	81,006	318,774	350,840

The notes form part of these financial statements

Belfast Film Festival Limited

Statement of Financial Position
31 March 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	9	88,931	7,185
Investments	10	131,521	129,503
		220,452	136,688
CURRENT ASSETS			
Debtors	11	20,000	64,063
Cash at bank		82,403	170,436
		102,403	234,499
CREDITORS			
Amounts falling due within one year	12	(4,081)	(20,347)
NET CURRENT ASSETS		98,322	214,152
TOTAL ASSETS LESS CURRENT LIABILITIES		318,774	350,840
NET ASSETS		318,774	350,840
FUNDS	14		
Unrestricted funds		237,768	174,692
Restricted funds		81,006	176,148
TOTAL FUNDS		318,774	350,840

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

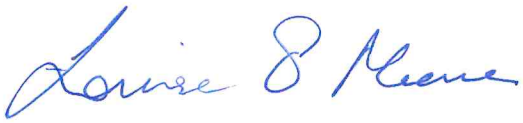
continued...

Statement of Financial Position - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 7 August 2023 and were signed on its behalf by:

Laurence McKeown - Trustee



Louise O'Meara - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
(a) General information and basis of preparation

Belfast Film Festival is constituted as a company limited by guarantee incorporated in Northern Ireland (NI032251). In the event of the charity being would up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity..

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.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) 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.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(D) Expenditiure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered 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. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements
Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvement to Property	- 25% Straight Line
Fixtures & Fittings	- 25% Straight Line

(g) Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the amounts receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or relived and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designed hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. if there is objective evidence of impairment an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain is recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

(h) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(i) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(k) Tax

continued...

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

(l) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(m) Judgements estimates

The following judgements including those involving estimates that have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

(i) depreciation method and asset useful lives

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

Taxation

The company is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate .

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2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Sundry Income	5,498	1,910
Sponsorship and Adverts	45,980	37,200
Box Office	36,504	31,377
Specific Event Sponsorship	-	6,500
The British Council	10,000	-
Department for Communities Covid Grant	-	10,000
HMRC - CJRS	-	27,624
	97,982	114,611

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.23	31.3.22
	Activity	£	£
Grants	Grants Receivable	372,247	317,048

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
NI Screen - Annual Funding	80,000	80,000
Belfast City Council - Annual Funding	90,800	49,827
Tourism NI	18,000	-
Film Hub NI (QUB) BFI	59,200	14,800
Film Hub Midlands	10,000	-
NI Screen - Docs Festival	61,890	50,360
NI Screen - Other	26,568	25,340
Northern Ireland Screen - Capital	6,500	-
Arts & Business Northern Ireland	750	3,250
Department for Communities - Renewal Projects	-	4,000
Arts Council Northern Ireland - Capital	-	5,602
Belfast City Council - Special Funding	-	1,255
NI Screen - Capital Costs	-	78,500
Screen Ireland	-	4,114
SMEC Group	2,000	-
Film Feels Curious	1,500	-
Summer Cinema	15,039	-
	372,247	317,048

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4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Direct Expenses	476,685	22,961	499,646
Governance	-	4,667	4,667
	476,685	27,628	504,313

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Direct Expenses	22,961	-	22,961
Governance	-	4,667	4,667
	22,961	4,667	27,628

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,512	2,010
Depreciation - owned assets	14,918	4,850

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

continued...

8. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	98,032	116,902
Social security costs	5,297	7,556
Other pension costs	3,283	3,766
	106,612	128,224

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Management & Administration	3	4

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Improvements to property	Computers and Equipment	Totals
	£	£	£
COST			
At 1 April 2022	121,659	144,185	265,844
Additions	-	96,664	96,664
At 31 March 2023	121,659	240,849	362,508
DEPRECIATION			
At 1 April 2022	121,659	137,000	258,659
Charge for year	-	14,918	14,918
At 31 March 2023	121,659	151,918	273,577
NET BOOK VALUE			
At 31 March 2023	-	88,931	88,931
At 31 March 2022	-	7,185	7,185

continued...

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	129,503
Revaluations	2,018
At 31 March 2023	131,521
NET BOOK VALUE	
At 31 March 2023	131,521
At 31 March 2022	129,503

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2020	59,771
Valuation in 2021	5,544
Valuation in 2022	64,188
Valuation in 2023	2,018
	131,521

The investments were valued by CRN Financial Group, 1 Forestgrove Business Park, Newtownbreda Road, Belfast, BT8 6AW on 31 March 2023.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
NI Screen - Annual Funding	20,000	20,000
NI Screen Docs Festival	-	6,735
Laura McKeown	-	1,004
Prepayments	-	36,324
	20,000	64,063

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Social security and other taxes	-	13,693
Other creditors	476	-
Accruals and deferred income	3,605	6,654
	4,081	20,347

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.23 Total funds	31.3.22 Total funds
	£	£	£	£
Fixed assets	-	88,931	88,931	7,185
Investments	131,521	-	131,521	129,503
Current assets	107,038	(4,635)	102,403	234,499
Current liabilities	(791)	(3,290)	(4,081)	(20,347)
	237,768	81,006	318,774	350,840

14. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	174,692	63,076	237,768
Restricted funds			
Capital Grant Reserve	1,255	(137)	1,118
NI Screen - Annual Funding	55,610	(55,610)	-
NI Screen - Capital Costs	81,605	(6,812)	74,793
Belfast City Council - Annual Funding	30,778	(30,778)	-
NI Screen - Docs Festival	286	(286)	-
Arts Council Northern Ireland - Capital	6,564	(1,469)	5,095
DFC Renewal Programme	50	(50)	-
	176,148	(95,142)	81,006
TOTAL FUNDS	350,840	(32,066)	318,774

continued...

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	85,702	(24,644)	2,018	63,076
Restricted funds				
Capital Grant Reserve	-	(137)	-	(137)
NI Screen - Annual Funding	80,000	(135,610)	-	(55,610)
NI Screen - Capital Costs	6,500	(13,312)	-	(6,812)
Belfast City Council - Annual Funding	90,800	(121,578)	-	(30,778)
Tourism NI	18,000	(18,000)	-	-
Film Hub NI (QUB) BFI	59,200	(59,200)	-	-
Film Hub Midlands	10,000	(10,000)	-	-
NI Screen - Docs Festival	61,890	(62,176)	-	(286)
NI Screen - Other	26,568	(26,568)	-	-
Arts & Business Northern Ireland	750	(750)	-	-
Arts Council Northern Ireland - Capital	-	(1,469)	-	(1,469)
DFC Renewal Programme	-	(50)	-	(50)
Screen Ireland	4,280	(4,280)	-	-
British Council Partnership Programme	10,000	(10,000)	-	-
Film Feels Curious	1,500	(1,500)	-	-
Summer Cinema	15,039	(15,039)	-	-
	384,527	(479,669)	-	(95,142)
TOTAL FUNDS	470,229	(504,313)	2,018	(32,066)

continued...

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	188,015	(13,323)	174,692
Restricted funds			
Capital Grant Reserve	-	1,255	1,255
NI Screen - Annual Funding	59,167	(3,557)	55,610
NI Screen - Capital Costs	6,486	75,119	81,605
Belfast City Council - Annual Funding	30,000	778	30,778
NI Screen - Docs Festival	-	286	286
NI Screen - Other	7,300	(7,300)	-
Arts Council Northern Ireland - Capital	2,628	3,936	6,564
Department for Communities - Renewal Projects	-	50	50
	105,581	70,567	176,148
TOTAL FUNDS	293,596	57,244	350,840

continued...

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	114,611	(132,122)	4,188	(13,323)
Restricted funds				
Capital Grant Reserve	1,255	-	-	1,255
NI Screen - Annual Funding	80,000	(83,557)	-	(3,557)
NI Screen - Capital Costs	78,500	(3,381)	-	75,119
Belfast City Council - Annual Funding	49,827	(49,049)	-	778
Film Hub NI (QUB) BFI	14,800	(14,800)	-	-
NI Screen - Docs Festival	50,360	(50,074)	-	286
NI Screen - Other	25,340	(32,640)	-	(7,300)
Arts & Business Northern Ireland	3,250	(3,250)	-	-
Arts Council Northern Ireland - Capital	5,602	(1,666)	-	3,936
Department for Communities - Renewal Projects	4,000	(3,950)	-	50
Screen Ireland	4,114	(4,114)	-	-
	317,048	(246,481)	-	70,567
TOTAL FUNDS	431,659	(378,603)	4,188	57,244

15. CONTINGENT LIABILITIES

A contingent liability exists in that the organisation must spend all grants received from funders in accordance with the terms and conditions of the letters of offer.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023

continued...

17. WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

18. SHARE CAPITAL

The Company is limited by guarantee and has no Share Capital

19. COVID-19

The trustees continue to monitor the impact of Covid 19. The trustees believe there is no adjusting events to report after the reporting date. The trustees will continue to monitor the situation closely to secure the viability of the organisation.

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Other trading activities		
Sundry Income	5,498	1,910
Sponsorship and Adverts	45,980	37,200
Box Office	36,504	31,377
Specific Event Sponsorship	-	6,500
The British Council	10,000	-
Department for Communities Covid Grant	-	10,000
HMRC - CJRS	-	27,624
	97,982	114,611
Charitable activities		
Grants	372,247	317,048
Total incoming resources	470,229	431,659
EXPENDITURE		
Charitable activities		
Salaries & NIC	98,032	116,902
Social security	5,297	7,556
Pensions	3,283	3,766
Telephone & Internet	2,642	2,533
Marketing & Publicity	68,248	50,258
Sundries	1,215	1,904
Festival Hospitality, Expenses & Artist Fees	55,108	55,236
Training	9,197	10,295
Freelance Staff	103,211	49,259
Film Exhibition & Screening Fees	68,150	35,218
Staff Travel & Subsistence	-	1,596
Box Office	2,527	6,320
Other Projects	27,628	8,709
Year Round Programmes	17,229	-
Depreciation of tangible fixed assets	14,918	4,850
	476,685	354,402
Support costs		
Management		
Rent	2,291	4,880
Carried forward	2,291	4,880

Belfast Film Festival Limited

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Management		
Brought forward	2,291	4,880
Insurance	5,811	2,880
Light and heat	1,407	1,162
Postage and stationery	29	266
Affiliation Fees	1,631	1,320
Meetings	7,588	-
Maintenance & Repairs	2,800	5,934
Photocopier	1,190	1,031
Professional fees	214	2,841
	22,961	20,314
Governance costs		
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,512	2,010
Bank Charges	915	637
	4,667	3,887
Total resources expended	504,313	378,603
Net (expenditure)/income	(34,084)	53,056