

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
Moirá
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
Moirá
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

Belfast Film Festival Limited

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, 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.

Belfast Film Festival Limited

Report 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 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 Limited

Report of the Trustees **for the Year Ended 31 March 2024**

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*.

Belfast Film Festival Limited

Report of the Trustees **for the Year Ended 31 March 2024**

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.

Belfast Film Festival Limited

Report of the Trustees **for the Year Ended 31 March 2024**

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

Belfast Film Festival Limited

Report of the Trustees **for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nisha is a social entrepreneur, 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.

Belfast Film Festival Limited

Report of the Trustees **for the Year Ended 31 March 2024**

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
Moir
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		<u>126,010</u>	<u>279,146</u>	<u>405,156</u>	<u>470,229</u>
EXPENDITURE ON					
Charitable activities	4				
Direct Expenses		192,566	304,762	497,328	499,646
Governance		4,183	156	4,339	4,667
Total		<u>196,749</u>	<u>304,918</u>	<u>501,667</u>	<u>504,313</u>
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		<u>(69,969)</u>	<u>(25,772)</u>	<u>(95,741)</u>	<u>(32,066)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		237,768	81,006	318,774	350,840
TOTAL FUNDS CARRIED FORWARD		<u><u>167,799</u></u>	<u><u>55,234</u></u>	<u><u>223,033</u></u>	<u><u>318,774</u></u>

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
		<hr/>	<hr/>
		195,450	220,452
 CURRENT ASSETS			
Debtors	11	20,000	20,000
Cash at bank		14,342	82,403
		<hr/>	<hr/>
		34,342	102,403
 CREDITORS			
Amounts falling due within one year	12	(6,759)	(4,081)
		<hr/>	<hr/>
 NET CURRENT ASSETS		<hr/> 27,583	<hr/> 98,322
 TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 223,033	<hr/> 318,774
 NET ASSETS		<hr/> <hr/> 223,033	<hr/> <hr/> 318,774
 FUNDS	14		
Unrestricted funds		167,799	237,768
Restricted funds		55,234	81,006
		<hr/>	<hr/>
TOTAL FUNDS		<hr/> <hr/> 223,033	<hr/> <hr/> 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

Belfast Film Festival Limited

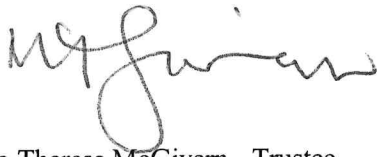
Statement of Financial Position - continued
31 March 2024

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:

A handwritten signature in black ink, appearing to read 'Laurence McKeown', written over a horizontal line.

Laurence McKeown - Trustee

A handwritten signature in black ink, appearing to read 'Marie-Therese McGivern', written in a cursive style.

Marie-Therese McGivern - Trustee

The notes form part of these financial statements

Belfast Film Festival Limited

Notes to the Financial Statements **for the Year Ended 31 March 2024**

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 wound 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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) Expenditure 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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

Belfast Film Festival Limited

Notes to the Financial Statements - continued **for the Year Ended 31 March 2024**

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 .

Belfast Film Festival Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****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
	<u>133,510</u>	<u>97,982</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Grants	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	-
	<u>271,646</u>	<u>372,247</u>

Belfast Film Festival Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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
	<u>456,888</u>	<u>44,779</u>	<u>501,667</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Direct Expenses	40,440	-	40,440
Governance	-	4,339	4,339
	<u>40,440</u>	<u>4,339</u>	<u>44,779</u>

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	<u>25,772</u>	<u>14,918</u>

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.

Belfast Film Festival Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024****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
	<u>94,660</u>	<u>106,612</u>

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

	31.3.24	31.3.23
Management & Administration	<u>3</u>	<u>3</u>

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	<u>121,659</u>	<u>240,849</u>	<u>362,508</u>
DEPRECIATION			
At 1 April 2023	121,659	151,918	273,577
Charge for year	<u>-</u>	<u>25,772</u>	<u>25,772</u>
At 31 March 2024	<u>121,659</u>	<u>177,690</u>	<u>299,349</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>63,159</u>	<u>63,159</u>
At 31 March 2023	<u>-</u>	<u>88,931</u>	<u>88,931</u>

Belfast Film Festival Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. FIXED ASSET INVESTMENTS

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

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
	<hr/>
	132,291
	<hr/>

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
	<hr/>	<hr/>

Belfast Film Festival Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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
	<u>6,759</u>	<u>4,081</u>

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)
	<u>167,799</u>	<u>55,234</u>	<u>223,033</u>	<u>318,774</u>

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
	<u>81,006</u>	<u>(25,772)</u>	<u>55,234</u>
TOTAL FUNDS	<u>318,774</u>	<u>(95,741)</u>	<u>223,033</u>

Belfast Film Festival Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**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)	-	-
	<u>279,146</u>	<u>(304,918)</u>	<u>-</u>	<u>(25,772)</u>
TOTAL FUNDS	<u><u>405,156</u></u>	<u><u>(501,667)</u></u>	<u><u>770</u></u>	<u><u>(95,741)</u></u>

Belfast Film Festival Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**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)	-
	<hr/> 176,148	<hr/> (95,142)	<hr/> 81,006
TOTAL FUNDS	<hr/> <hr/> 350,840	<hr/> <hr/> (32,066)	<hr/> <hr/> 318,774

Belfast Film Festival Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**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)	-	-
	<u>384,527</u>	<u>(479,669)</u>	<u>-</u>	<u>(95,142)</u>
TOTAL FUNDS	<u>470,229</u>	<u>(504,313)</u>	<u>2,018</u>	<u>(32,066)</u>

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.

Belfast Film Festival Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. RELATED PARTY DISCLOSURES

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

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
	<hr/>	<hr/>
	133,510	97,982
Charitable activities		
Grants	271,646	372,247
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	456,888	476,685
Support costs		

This page does not form part of the statutory financial statements

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
	<hr/> 40,440	<hr/> 22,961
 Governance costs		
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,252	2,512
Bank Charges	847	915
	<hr/> 4,339	<hr/> 4,667
 Total resources expended	<hr/> 501,667	<hr/> 504,313
 Net expenditure	<hr/> <hr/> (96,511)	<hr/> <hr/> (34,084)

This page does not form part of the statutory financial statements