

**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 2025**  
**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 2025**

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**Belfast Film Festival Limited**

**Reference and Administrative Details**  
**for the Year Ended 31 March 2025**

<b>TRUSTEES</b>	Dr Laurence McKeown Treasurer Kevin Jackson (resigned 5/4/2024) Mark Cousins Lisa Barros D'sa Lucy Baxter Nisha Tandon Marie-Therese McGivern Maeve McAdam (appointed 5/4/2024)
<b>COMPANY SECRETARY</b>	Michele Devlin
<b>REGISTERED OFFICE</b>	23 Donegall Street Belfast Co. Antrim BT1 2FF
<b>REGISTERED COMPANY NUMBER</b>	NI032251 (Northern Ireland)
<b>REGISTERED CHARITY NUMBER</b>	NIC 102004
<b>INDEPENDENT EXAMINER</b>	Lynn Drake & Co Ltd Chartered Accountants 1st Floor 34 B-D Main Street Moirá Co. Armagh BT67 0LE
<b>CHIEF EXEC OFFICER</b>	Ms Michele Devlin
<b>FINANCIAL ADVISERS</b>	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 2025**

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 2025. 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).



## **Belfast Film Festival Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

##### **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 2025**

#### **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 2025**

#### **ACHIEVEMENTS AND PERFORMANCE**

**Docs Ireland** was delivered 18-23 June 2024 with highlights including

Oscar and BAFTA-winning documentary director, Asif Kapadia who received the Outstanding contribution to Documentary.

David Hammond - Outstanding Contribution to Irish Documentary - series of Hammond screenings well attended by both young and old and a great first collaboration with the Seamus Heaney centre, which may well lead to further events. A particular positive outcome has been discussion of a new digital restoration of the Hammond works, potentially in conjunction with other major partners at BBC and Northern Ireland Screen's Digital Film Archive.

The largest event was WOMENFOLK, an amazing collaboration with local archives in partnership with NI Screen DFA and musical artists. Great audience feedback. Some partners have already mentioned ideas of a touring version of WOMENFOLK - could result in a life after Docs Ireland.

The industry marketplace is clearly showing its importance in the development of projects:

The winner of the 2024 Pull Focus competition for Irish documentary features was The Flats, about the residents of Belfast's New Lodge estate, whose linear journey can be traced back to the first of the Docs Ireland festival in 2019 and again in 2023. Significantly in 2023, the filmmakers met with CPH:DOX Director of Programming Mads Mikkelsen, who programmed the film in the world-renowned Danish festival CPH:DOX Main Competition. The film went on to win the main DOX Award at the festival, it gained great recognition, came home to win this year's Pull Focus Award.

Another notable project from the market is No Place Like Home dir Myrid Carten, which had its first industry outing at the Docs Ireland Marketplace in 2019, winning its first award at the NI Screen Development Pitch. The project went on to be funded by Screen Ireland, Doc Society, Netherlands Film Fund and New Dawn, and will premiere in late 2024 / early 2025. These, and other projects, show the importance of Docs Ireland marketplace as the incubator for documentary success worldwide. It remains the only industry market for documentary on the island of Ireland where projects can find finance, sales and distribution.

35 Irish, UK and international projects took part in the market. Most projects were chosen by open submission, and two were nominated by festival partners at Doc Society and East Doc Platform. 7 of the participating projects were also a part of the IGNITE Talent Development programme, with this being their first market pitching experience.

This year we introduced the pilot of the 'Doc-Shop' section of the marketplace, which invites a selection of new films screening at Docs Ireland 2024 that are seeking sales and distribution to meet with buyers.

Training programme, IGNITE-Docs, has now completed 4 successful editions, and we are delighted that the projects of various alumni are being financed and completed. Notably, the project Beyond the Fold, directed by Ross McClean, is almost complete, and has been funded by Doc Society, NI Screen and Screen Ireland, and acquired by ARTE SWR.

Another project, Searching for Space, by Cara Holmes, is now in active production, having been funded by Screen Ireland, Coimisiun na Meán, RTÉ and New Dawn. In addition to this, a large number of the projects have received development funding through either NI Screen or Screen Ireland and are making their way through the development and financing process.

## **Belfast Film Festival Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

**Belfast Film Festival** took place 31st October to 9th November 2024.

Overall, the year in film was not a particularly robust one, with programmers not having the same choice of bumper and critically acclaimed films as 2023. This is also borne out in the awards season.

The decision was taken during early planning that the festival would decrease the overall number of screenings and events - not only due to the choices available, but also for financial reasons.

Festival kicked off perfectly on Halloween Night with the Irish premiere of Aislinn Clarke's Irish language horror *Fréwaka*, produced by Dermot Lavery (DoubleBand) and Patrick O'Neill (Wildcard). Closing night (9 November) was the UK premiere of *The Wise Guy* directed by Sam O'Mahony, produced by Leon Coole and executive produced by Belfast-based Out of Orbit Films (*Ordinary Love*, *The Dig*).

Festival survey shows local/home-grown and Irish film overall is the highest category for audience interest - 87.68%, followed by new cinema 64.49% and 60.14% for international cinema.

One of Ireland's most prolific actors was celebrated as Lalor Roddy was presented with the Réalta award for Outstanding Contribution to Irish Film in recognition of his many years of excellence on the big screen.

To mark the 40th anniversary of Pat Murphy's astonishing film *Anne Devlin*, the festival will presented a special screening with a Q&A with Pat Murphy, Brid Brennan who played the title role and cinematographer, Thaddeus O'Sullivan.

Anecdotal comments in the marketing survey attest to the popularity of panel events and Q&As, but audience would like the Chair to be properly briefed on the subject! Site-specific screenings are not particularly liked - something which BFF has undertaken for many years which should be reviewed.

The international competition will be reviewed. It is a resource-heavy and costly section of the festival and the consideration is that until we secure a new sponsorship, we may have to defer.

Although not part of the main festival, the new Business Development Manager made inroads with Translink and hosted a Christmas screening in the new Grand Central Station. We are hopeful this will lead to further engagement.

### **Outreach**

We continue to make good use of our own LED mobile screen for partnership events throughout the summer.

Summer Cinema in the grounds of Belfast City Hall was delivered over 2 Sundays this year. The 2 days of 4 film screenings each day saw approximately 6,000 admissions in total.

A new partnership this year with Maritime Mile delivered an evening of Riverbox screenings along the Lagan. As a trial run, they wanted a small event, which was attended by around 100 people. We are in discussion about next year and whether they want something bigger.

Pride on the Big Screen, which took place on the Belfast Stories site, was a full day and evening of family fun and film screenings where around 4,500 people engaged.

Belfast Exposed's Late Night Arts strand delivered over 6 weeks with film screenings in our Beanbag Cinema resulted in around 1,000 total admissions

## **Belfast Film Festival Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

The Normal Cinema Club, also in the Beanbag Cinema, continued its eclectic programming with full capacity of 70 over 3 nights, while around 20 people attended an LGBT Heritage Project film night in the Beanbag Cinema

#### **FINANCIAL REVIEW**

##### **Financial position**

The company had net outgoing resources for the year of £169 (2024: net outgoing resources of £95,741), which reflected the completion of a number of projects during the year. At 31 March 2025 Unrestricted funds decreased by £16,819, while restricted funds increased by £16,650.

##### **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 2025**

## **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 Saipan (2025) and Ordinary Love (2019); co-directed the films Good Vibrations and Cherrybomb with Glenn Leyburn; Based on three of 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, 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. Writer of the Green and Blue, Belfast International Festival (2016). Produced by Kabosh: 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);

Mark Cousins

Northern Irish director and writer based in Edinburgh; he is a prolific documentarian, directed A Sudden Glimpse to Deeper Things, 2024 Winner of Best Film Award at Karlovy Vary International Film Festival, known for his 15-hour documentary The Story of Film: An Odyssey (2011); 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; along 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.

## **Belfast Film Festival Limited**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Nisha Tandon

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.

Michele Devlin (Company Secretary) - CEO

PROGRAMMING SUB COMMITTEE - Mark Cousins, 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

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 2025**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Wider network**

##### **LIST OF STAFF MEMBERS**

Michele Devlin (CEO); Mary Lindsay (Head of Marketing); Sara Morrison (Inclusion/Audience Development) Resigned November 2024; Moyra Lock (provides Finance/Admin Services (Freelance)).

##### **Temp Staff 2024-25**

Jessica Kiang (Programmer); Rose Baker (Programmer); Stuart Sloan (Programmer); Roisin Geraghty (Marketplace and Industry Co-ordinator); Ronan McCann (Box Office Manager); Simeon Costello (Box Office Support); Benen Dillon (Events Manager); James Hall (Programming Assistant); Tresca Mallon (Marketing Assistant); Mitchell Harper (Guest Coordinator); Lizzie Howard (Box Office Manager); Aine Grogan (Volunteer Coordinator); Jennifer Hamilton ((Social Media 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".



**Belfast Film Festival Limited**

**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**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 8 September 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Michele Devlin', written in a cursive style.

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 2025, which are set out on pages fourteen 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  
Moir  
Co. Armagh

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

8 September 2025

**Belfast Film Festival Limited****Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2025**

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

The notes form part of these financial statements

**Belfast Film Festival Limited****Statement of Financial Position**  
**31 March 2025**

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

**Belfast Film Festival Limited**

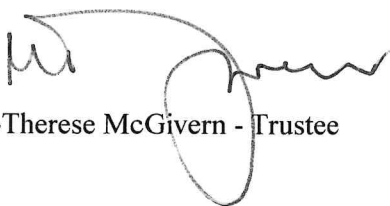
**Statement of Financial Position - continued**  
**31 March 2025**

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:

A handwritten signature in black ink, appearing to read 'Laurence McKeown', written in a cursive style.

Laurence McKeown - Trustee

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

Marie-Therese McGivern - Trustee

**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 2025**

**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 2025**

**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 2025**

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**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.

**(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 2025****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
	<u>186,083</u>	<u>133,510</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.3.25	31.3.24
		£	£
Grants	Grants Receivable	<u>293,955</u>	<u>271,646</u>

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	-
	<u>293,955</u>	<u>271,646</u>

**Belfast Film Festival Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**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
	<u>449,963</u>	<u>35,635</u>	<u>485,598</u>

**5. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Direct Expenses	30,655	-	30,655
Governance	-	4,980	4,980
	<u>30,655</u>	<u>4,980</u>	<u>35,635</u>

**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	<u>24,896</u>	<u>25,772</u>

**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.

**Belfast Film Festival Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025****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
	<u>102,359</u>	<u>94,660</u>

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

	31.3.25	31.3.24
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 £
<b>COST</b>			
At 1 April 2024	121,659	240,849	362,508
Additions	<u>-</u>	<u>25,948</u>	<u>25,948</u>
At 31 March 2025	<u>121,659</u>	<u>266,797</u>	<u>388,456</u>
<b>DEPRECIATION</b>			
At 1 April 2024	121,659	177,690	299,349
Charge for year	<u>-</u>	<u>24,896</u>	<u>24,896</u>
At 31 March 2025	<u>121,659</u>	<u>202,586</u>	<u>324,245</u>
<b>NET BOOK VALUE</b>			
At 31 March 2025	<u>-</u>	<u>64,211</u>	<u>64,211</u>
At 31 March 2024	<u>-</u>	<u>63,159</u>	<u>63,159</u>

**Belfast Film Festival Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**10. FIXED ASSET INVESTMENTS**

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

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
	<hr/>
	137,682
	<hr/>

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
	<hr/>	<hr/>

**Belfast Film Festival Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025****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
	<u>42,173</u>	<u>6,759</u>

**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)
	<u>150,980</u>	<u>71,884</u>	<u>222,864</u>	<u>223,033</u>

**14. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	167,799	(16,819)	150,980
<b>Restricted funds</b>			
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
	<u>55,234</u>	<u>16,650</u>	<u>71,884</u>
<b>TOTAL FUNDS</b>	<u>223,033</u>	<u>(169)</u>	<u>222,864</u>



**Belfast Film Festival Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025****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 £
<b>Unrestricted funds</b>				
General fund	186,083	(208,293)	5,391	(16,819)
<b>Restricted funds</b>				
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
<b>TOTAL FUNDS</b>	480,038	(485,598)	5,391	(169)

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	237,768	(69,969)	167,799
<b>Restricted funds</b>			
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
<b>TOTAL FUNDS</b>	318,774	(95,741)	223,033

**Belfast Film Festival Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025****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 £
<b>Unrestricted funds</b>				
General fund	126,010	(196,749)	770	(69,969)
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>405,156</u>	<u>(501,667)</u>	<u>770</u>	<u>(95,741)</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.

**16. RELATED PARTY DISCLOSURES**

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

**Belfast Film Festival Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
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
	<hr/>	<hr/>
	186,083	133,510
<b>Charitable activities</b>		
Grants	293,955	271,646
	<hr/>	<hr/>
<b>Total incoming resources</b>	480,038	405,156
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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
	<hr/>	<hr/>
	449,963	456,888
 <b>Support costs</b>		

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 2025**

	31.3.25 £	31.3.24 £
<b>Support costs</b>		
<b>Management</b>		
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
	<hr/> 30,655	<hr/> 40,440
<b>Governance costs</b>		
Independent Examination Fee	1,240	1,240
Accountancy Fee	2,384	2,252
Bank Charges	1,356	847
	<hr/> 4,980	<hr/> 4,339
Total resources expended	<hr/> 485,598	<hr/> 501,667
<b>Net expenditure</b>	<hr/> (5,560)	<hr/> (96,511)

This page does not form part of the statutory financial statements