

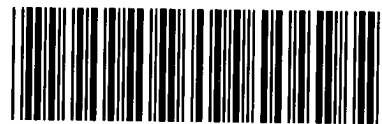
Registered number: 04699825
Charity number: 1163968

FILM LONDON

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

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FILM LONDON

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FILM LONDON

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

Geraldine Atlee
Daniel Battsek
Debra Helen Burnill (appointed 27th November 2019)
Judith Chan
Ian George (resigned 27th November 2019)
John Graydon
Anna Higgs (resigned 27th November 2019)
Jeffrey Jacobs
Angela Jain (resigned 27th November 2019)
Saurabh Kakkar (appointed 27th November 2019)
Andrea Lissoni
Amanda Parker
Andrew Payne (resigned 27th November 2019)
Nicola Pearcey (appointed 27th November 2019)
Lila Rawlings (appointed 27th November 2019)
Allon Reich
Iain Smith
Frances Trought
Jeremy Vernon
Tyrone Walker-Hebborn

Company Secretary

Daniela Kirchner

Chief Executive Officer

Adrian Wootton

Chief Operating Officer

Daniela Kirchner

Registered Office

The Arts Building
Morris Place
London
N4 7JG

Company Number

04699825

Charity Number

1163968

Auditor

BDO LLP
55 Baker Street
London
W1U 7EU

Solicitors

Harbottle & Lewis LLP
7 Savoy Court,
London WC2R 0EX

Bankers

Barclays Bank plc
7th Floor
180 Oxford Street
London W1D 1EA

FILM LONDON

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Film London (the Company) for the year ended 31st March 2020. The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

Film London acts as a major showcase within the UK and internationally for film, TV, animation and games working to foster a high standard of artistry and creativity and promote the artistic and cultural excellence of the moving image industries. In determining the Company's strategy and activities for the year, its Board of Trustees and senior management consider the Charity's Commission guidance on public benefit. Across all its activities and projects, Film London remains focused on promoting and advancing the visual arts as well as the provision of education and training.

b. Objectives and activities for public benefit

As set out in the Memorandum of Association the objects of the charity are:

1. Promote and advance the visual arts, most particularly the arts of film, television and the moving image, including through:
 - the promotion of artistic and cultural excellence in the film, television and moving image industries;
 - the establishment and preservation of collections reflecting the film, television and moving image history and heritage of London and Great Britain; and
 - facilitating the creation of audio-visual content of artistic merit in film, television and moving image content by reference to the culture, history and heritage of London and Great Britain.
2. Provide education and training in the art and production of film, television and the moving image, including through:
 - the cultivation and improvement of public taste in film, television and the moving image;
 - the encouragement of innovative and creative production work in film, television and the moving image; and
 - the promotion of a high standard of artistry, creativity and technique in persons involved in the production of film, television and the moving image.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

Review of activities

Film London works to sustain and champion London's film, television and moving image industries, support the development of the city's emerging filmmaking talent and promote a diverse and rich film culture.

At the heart of our work is our commitment to reflect the diversity of the city and to helping ensure equality of access to all our services – audience development, talent development, film culture and industry development. The creativity and energy of London's diverse communities and its talent offers huge potential to the capital's cultural and creative businesses and the wider UK industry.

Film London also has a national remit, the British Film Commission. In partnership with Ukie, Film London owns Games London and delivers the annual London Games Festival and its Games Finance Market.

Funded by the Mayor of London, the National Lottery and Grant in Aid through the British Film Institute (BFI), we also receive support from Arts Council England and the Department of International Trade (DIT). The Heritage Lottery Fund, ScreenSkills, the British Council and Interreg Europe provide project funding. Film London reports to its funders against the milestones and KPIs agreed in the respective funding agreements.

London is a global city with a unique blend and diversity of artistic vision, vibrancy and creative talent. We are privileged to work in partnership with our funders, stakeholders, commercial partners and industry to make creative connections between London's outstanding talent and the opportunities the city offers in terms of access, skills development, training through production, audience development and screen heritage as well as our networks with partners, stakeholders and industry.

Film London's programmes are for public benefit and target in particular outer London boroughs and the diverse communities across the capital. To promote the artistic and cultural excellence of the UK's film, television and moving image industries, Film London manages an extensive programme of showcasing and marketing initiatives in the UK and internationally.

Film London works to sustain, develop and champion the film, TV, video game and moving image industries through a first class business-to-business service and a range of programmes supporting industry development. In London, we manage the London Filming Partnership with a membership of almost 600 partners working together to support filmmakers across the capital. We champion diversity and inclusion through our Equal Access Network (EAN) as well as our talent development programmes across short films, feature films and artists' moving image work. We also champion environmental sustainability through our Interreg Europe funded Green Screen programme.

As part of our work to champion the UK film industry, in 2019-20 Film London delivered the 16th edition of London Screenings and the 13th edition of the Production Finance Market and its New Talent Strand facilitating access to finance for independent producers and promoting the capital as a hub for film production. In April 2019, Film London held its fourth London Games Festival, showcasing and celebrating the games industry and its cultural impact.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance (continued)

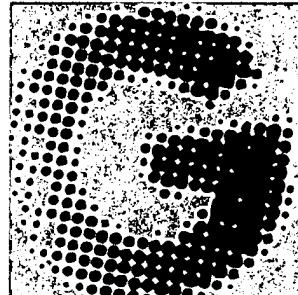
Review of activities

In 2019-20, Film London continued granting awards supporting artists' moving image work through FLAMIN as well as a diverse selection of festivals and educational initiatives through Film Hub London.

2019-20 saw the commissioning of a further round of FLAMIN productions which represent a significant leap in artists' careers. In partnership with the Whitechapel Gallery, Genesis Cinema and h club London Film London held the 12th edition of the Jarman Award; a £10,000 prize awarded to celebrate experimentation, imagination and difference in the work of UK artist filmmakers.

Film London's Microwave programme is producing the final film of the second slate *Sweetheart* by Marley Morrison, which shot in September 2019. Verve Pictures released *Mari* by writer/director Georgia Parris across the UK. *Looted*, by writer/director Rene Pannevis, premiered at the Black Nights Festival in Tallinn and was awarded the prestigious FIPRESCI prize by a jury of international critics. *Body of Water*, by writer/director Lucy Brydon premiered at the Glasgow Film Festival in February. Under the BFI NETWORK banner, Film London had some great results of promoting new talent to the next level in the industry: 30 of Film London's rising stars were honoured at Film London's second Lodestar celebration.

Film London worked closely with the British Film Institute, the Greater London Authority, the Mayor's Office, Arts Council England and DIT to champion the UK's and London's film, television animation and games industries and culture, regionally, nationally and internationally.



FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Detailed achievements and performance review:

Objective 1: Promote and advance the visual arts, particularly the arts of film, television and the moving image

Promoting the visual arts and boosting audience choice



Our commitment to expanding learning, connecting with audiences, and unlocking London's screen heritage continued to be reflected in our leadership of Film Hub London as well as our management of London's Screen Archives.

Film Hub London continued to foster its network of over 225 exhibitors working together to increase young diverse audiences for independent British and international film, grow disabled audiences, enhance the depth of audience experience, widen access to screen heritage material, strengthen the knowledge and capability of Hub membership. We strive to minimise environmental impact through a

continued commitment to improving environmental practices and to promote the importance and urgency of sustainable practices. Partners include BFI, Into Film, the Independent Cinema Office, UK Cinemas Association, Film Distributors Association and the Film Hub lead organisations across the UK. Film London exploits every opportunity to showcase British and international independent film to a wide range of audiences in London. On behalf of the Mayor of London, Film London continues to support the BFI London Film Festival (LFF) as well as a Gala Event for the Mayor of London.

As at the end of quarter 4 2019-20, the Hub has reached over 81,790 audience members through support of around 2,500 screenings across the capital. This is above the BFI's target, however includes reduced audience and screening numbers for London key venues as with cinemas closing in March due to the current COVID-19 crisis, Film Hub London have shortened the reporting period for our Cinema Incentive Scheme group to end 31 December 2019, utilising the audience numbers provided by the cinemas up to that date.

Film Hub London activity is targeted on reaching young, diverse audiences. At the end of quarter 4 2019-20, Film Hub London audiences were 30% aged 16-30; 33% BAME; 24% LGBTQ+; and 9% Disabled. 45% were new audiences.

Film Hub London in partnership with Film Hub Scotland delivered Distributor Slate Days at Picturehouse Central enabling 32 distributors to present their upcoming independent releases to 270 exhibitors from across the UK to encourage bookings. The second day enabled over 340 facilitated meetings between exhibitors and distributors. Film London's Exhibitors' Breakfasts continue to prove popular with exhibitors attracting more than 150 delegates to three events in 2019-20.

In addition to these events, the Film Hub London team has distributed 26 training, travel and accommodation bursaries supporting Hub members to develop knowledge and skills as well as attend relevant international film festivals and training courses. In 2019-20 Film Hub London continued its work as the BFI Film Audience Network lead for Young Audiences. Strategies to support venues around the country to reach young audiences aged 16-30 included the formation of a national young consultants group and a partnership with the Student Art Pass to promote independent cinemas with ticket offers of £5 or less for young people.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Unlocking screen heritage



Screen heritage is a core remit of Film London and since its inception we have facilitated, resourced and managed London's Screen Archives (LSA) to unify organisations that hold historic moving image material, building a regional collection about London and its people. Over the years, the LSA network has grown from strength to strength, now encompassing more than 65 members, all sharing London's screen history with local and international audiences. Our members include local borough archives, national museums, community organisations, art galleries, charities and public sector bodies. In 2019-20 LSA continued to deliver on the aims to:

- **Strengthen the Network**, servicing and understanding the needs of our members
- **Connect More People with Archive Film** online and through innovative screening and education opportunities
- **Empowering our Members** by offering training and capacity building
- **Preserve and Celebrate Diverse Stories** to ensure that our collections represent the full breadth of London's communities
- **Ensure a Sustainable Future** through funding opportunities and collaborative working.

The KinoVan was retired in 2019 due to structural damage. Our sponsorship team are currently approaching car manufacturers to explore the possibility of sourcing a new more environmentally friendly KinoVan.

Videotape collections, including material from Wellcome, the London Transport Museum and the Institution of Engineering and Technology (IET), which were sent for digitisation in Phase 1 of BFI Heritage 2022 Film Digitisation are now mostly complete.

London's Screen Archives biannual screen heritage conference took place on Thursday 12th March at the Museum of London and was attended by more than 100 attendees. The main theme was *Future-proofing Our Collections: Unleashing the Power of Archive Film* and it was an opportunity for LSA network partners to gather and share knowledge, skills and upcoming projects, as well as celebrate past achievements. The event brought together LSA members, researchers, filmmakers and other archive professionals, giving them a chance to network and discuss archive film and its potential to bring together communities and build and inspire new audiences.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Unlocking screen heritage (continued)

In 2019-20, work continued on the *London's Screen Archives: Building a Resilient Network*. This project aims to bolster the resilience of London's Screen Archives (LSA), enabling Film London and its LSA members to better understand London's vast screen heritage collections in terms of the resources and skills required to curate and care for them and the risks faced by the LSA member organisations who preserve them.

Understanding the organisations themselves, the challenges and risks they face and their training and support needs, allows Film London to build a strategy to best support and develop LSA. In addition to delivering a programme of training sessions across the year, Film London engaged in an audit of LSA member screen heritage collections, building on existing data about partners and material held to ensure we hold robust information about London's screen heritage.

The project aims to protect a fragile sector, ensuring financial sustainability and building capacity for LSA members with a thorough understanding of collections and member organisations and cascading skills and knowledge throughout the network. Informed by the member survey and broader sector consultation Film London is finalising a new membership structure, service offer and strategy to establish clarity about the role of the network.

Championing and promoting independent British film

Film London delivered, in partnership with the BFI, DIT and the wider industry, the 16th edition of London Screenings and the 13th year of its Production Finance Market (PFM) to support British independent film and to facilitate the distribution of audio-visual content of artistic merit.

Both events, London Screenings and the Film London Production Finance Market (PFM), provide connections for British talent with financiers, sales agents, distributors and festival producers, promoting and advancing the visual arts and artistic excellence.

Film London sets out to promote artistic and cultural excellence through film and to engage more effectively on the world stage through UK film's cultural value. Developed in partnership with Film Export UK (FEUK) and the British Film Institute, London Screenings supports the sale of British films and the promotion of British talent to international decision makers. It delivers a high quality screening programme reflecting the best current and upcoming British films and talent.

Film London's Production Finance Market (PFM) aims to facilitate the creation of audio-visual content of artistic merit, supporting London's independent diverse production talent and promoting London and the UK's position as a centre for production finance. The PFM seeks to enhance opportunities for UK independent film providing access to finance. A two-day event, the market supports British and European independent feature projects, documentaries and animation that are likely to find an audience in the UK and international world cinema market. The PFM has a New Talent Strand for productions with a budget level of less than €1m. The Market is looking for talent with a track record of delivering creative and artistic independent productions.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Championing and promoting independent British film (continued)

Through our international partnerships, our attendance at international festivals and markets as well as the inward and outbound missions, Film London continues to support innovative and creative productions promoting a high standard of artistic merit. Targeted and effective showcasing ensures London grows and maintains a positive presence in the global marketplace, and confirms its reputation as a serious competitor, and in turn provides a vital gateway to the UK's creative industries.



Green Screen – supporting sustainable production

Film London retained its role as lead partner of Green Screen, an Interreg Europe funded project, working across eight EU regions to achieve measurable success in reducing the carbon footprint of film and TV production and adopting sustainable practices. Green Screen aims to align environmental practices and improve regional policies so that sustainable protocols for production of audiovisual content can be adopted across Europe.

The project runs from 2017 to 2021 and partners include

- Film London (UK) – Lead Partner
- Bucharest Ilfov Regional Development Agency (Romania)
- Flanders Audiovisual Fund (Belgium)
- Municipality of Ystad (Sweden)
- Municipal Company of Initiatives of Malaga S.A. – Promálaga (Spain)
- Paris Region Entreprises (France)
- Rzeszow Regional Development Agency (Poland)
- Slovak Audiovisual Fund / Slovak Film Commission (Slovakia)

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Green Screen – supporting sustainable production (continued)

In 2019-20, Film London continued to manage the Green Screen partnership and the delivery across all project partners. In London, we have been working with Arup and Good Energy to complete a feasibility for a project seeking to install electrical cabinets in key London unit bases replacing the use of generators. We have secured Pilot Action Funding from Interreg Europe and investment from the Good Growth Fund from the LEAP, which will enable Film London to pursue the pilot installation of electrical cabinets in Victoria Park in 2020 with the roll out of the electrical cabinets planned for Battersea Park and North Horse Ride, subject to the completion of further fundraising.

2019-20 also saw the successful continuation of Film London's partnership with Greenshoot and our Green Screen environmental certification programme with productions achieving either Green or Silver level certification. An analysis of productions certified through the programme carried out in the summer of 2019 demonstrated that 151 London productions had achieved carbon savings of 16.8% across the capital. Alongside the Green Screen environmental certification programme, Film London supported Green Screen training courses delivered by Greenshoot.

In December 2019, Film London launched the results of the innovation consultancy carried out by Benoît Ruiz. Benoît Ruiz was commissioned by Green Screen partner Paris Region Entreprises to identify innovations that could be transferred to the audiovisual production sector achieving carbon savings and efficiencies. Assessing 2014-19 EU-funded innovations from Horizon 2020, European Institute of Innovation & Technology (and EIT) and working in partnership with the French audiovisual production industry, this piece of research has provided an in-depth analysis of 30 innovations with regards to the efficiencies – carbon (plus other environmental impacts), technical and economic. The results of this work were launched by Paris Region Entreprises in Paris in November 2019 and by Film London in London in December 2019.

**NO PLANET.
NO FILM.**



In July 2019, Film London hosted a half-day conference during Climate Action Week bringing together filmmakers, artists, producers, festivals and cinemas to debate and share sustainable practices across the industry and the culture sector. Film London screened Viktor Kossakovsky's inspiring and powerful film *Aquarela* to conclude the event.

FILM LONDON

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

British Film Commission (BFC) – facilitating the provision of audio-visual content of artistic merit

The UK hosted an increased number of high-profile creatively and technically challenging and rewarding film and high-end TV projects in 2019-20. Film titles included *No Time to Die*, *1917*, *Cruella*, *Infinite*, *Eternals* and *The Witches*. High-end TV titles included *The Spanish Princess 2* based in south west England, *Brave New World* and *Sex Education Series 2* based in Wales, *The English Game* and *The Great* in north west England, *Outlander*



Series 5 based in Scotland, *Bridgerton*, *Avenue 5*, *The Nevers*, *The Crown Series 4* and *Killing Eve Series 3*. The BFC made key interventions and provided essential production support to major productions throughout 2019-20 in partnership with the Regional and National Screen Agencies.

In June 2019, the BFC US Office hosted a dinner for TV physical production executives to showcase the UK TV offer, answer any Brexit-related questions and network with studios, streamers and broadcasters. The BFC additionally conducted a range of client and business development meetings.

In October 2019, the annual UK Film & TV Week took place in Los Angeles organised and hosted by the BFC LA team. This event facilitated many introductions between the UK's Regional and National film/TV support agencies and existing US clients, with each UK representative providing an overview of their territory's offer to the LA-based producers of major features, TV and SVOD content. It also included an annual reception for industry, facilitating casual networking.

In addition to these bespoke initiatives, throughout the year the BFC has had a presence at key international markets, hosting business networking events for the screen industries in LA and Sundance, Berlin, Toronto, Cannes and Edinburgh Film/TV Festivals. The BFC has worked in partnership with other UK industry organisations to highlight to UK and international industry, the various opportunities to work in and with the UK.

An area in which the BFC has been particularly involved in an increasing capacity in the last year is addressing the demand for additional and new stage space. The UK office has worked to assess the viability sites and lead on undertaking key research into quantifying the stage space demand. The US office has been working with clients to understand their needs as well as in co-ordination with DIT Creative in LA and the LA Consulate to look at key players in the global studio space ownership and management arena and to encourage investment into the UK.

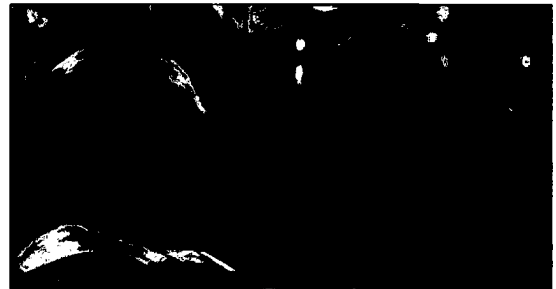
FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

British Film Commission (BFC) – facilitating the provision of audio-visual content of artistic merit (continued)

The BFC has continued to respond to ad hoc production support enquiries spanning a wide range of subjects including stage space availability, Tax Relief guidance, visa advice and troubleshooting, key crew availability and location enquiries. The BFC continued to host business development and project tracking meetings with key infrastructure companies – for instance, VFX, post, studios, agents, screen agencies, travel & accommodation – to empower and support business development opportunities. We have also continued to monitor the impact of Brexit on the industry and regularly communicate status and UK insight to clients and industry entities



Games London – promotion of an artistic and cultural excellence

Games London is a brand Film London has developed in partnership with UK Interactive Entertainment (Ukie). Supported by the Mayor of London, project funders such as the British Council and industry partners, Games London reflects Film London's ambition to extend its remit to promote the creativity, artistry and culture of video games and interactive entertainment.

One of the key cultural aims is to tackle the wider issue of changing perceptions around games and interactive content by raising awareness about games amongst the public and non-games audiences.

In 2019-20, we have been promoting the London video games industry with an outbound trade mission to the international market Slush in Helsinki, Finland. Games London used branding and marketing opportunities throughout the year to raise awareness of the London Games Festival and attended markets to meet with investors/publishers.

The fourth Games Festival ran for 12 days at the start of April 2019 and attracted 95,400 visitors through a series of directly-managed events including a strong business-to-business offer, the one-day event Trafalgar Square as well as new public-facing activity run by partners including Gamer Network and the Science Museum. International attendance grew significantly in 2019 with around 25% of the festival's c. 9,000-strong professional audience attending from overseas. This included dedicated delegations from Italy and China plus a number of investors directly invited by Games London to attend events such as the Games Finance Market.

FILM LONDON

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

Promoting the visual arts and boosting audience choice (continued)
Games London – promotion of an artistic and cultural excellence (continued)

Other London Games Festival events include Now Play This, an event co-funded by Games London which funds games artists and small commissions of interactive content including exhibition installations that otherwise would not be produced. In 2019, Now Play This had an extended nine-day run at Somerset House which contributed to the festival's increased attendance overall that year. Other initiatives include ENSEMBLE, an exhibition by work of UK creatives from a range of BAME backgrounds.



Objective 2: Provide education and training in the art and production of film, television and the moving image

Championing and developing talent

Film London's mission is to find, inspire and support new and diverse talent in London and across the UK. The industry has evolved massively in the last five years and the change will continue. It is our mission to broker opportunities for diverse talent to access skills, progression and job opportunities making sure that the next generation of talent are ready to continue and build on London's reputation as a global hub for film.



FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Championing and developing talent (continued)

Our work draws new talent into and then up through the industry, from commissioning short films as the London partner of the BFI NETWORK, to funding debut features in *Microwave*, supporting artists; through our FLAMIN programme, expanding industry networks for filmmakers via the Production Finance Market and its New Talent Strand and showcasing independent talent at the London Screenings. Our Equal Access Network (EAN) and our Lodestars celebration promote our diverse talent in front of and behind the camera. We continued to deliver innovative labs bringing experienced industry speakers together with our diverse London talent. We provide a huge range of support to new, emerging and established talent throughout London and the UK and champion artistic excellence with modest, carefully-targeted resources.

Film London's expanded Lodestars showcase now includes 30 categories which represent all of Film London's work. A jury of industry experts and former Lodestars selected our 30 finalists:

Director

- Nosa Eke (*Something in the Closet* (2019), BFI NETWORK)
- Matt Houghton (*Landline* (2017), BFI NETWORK)
- Moin Hussain (*Naptha* (2018), BFI NETWORK)

Writer

- Toby Fell-Holden (*Siren*, in progress with Early Development Fund 2019, and *Balcony* (2015), BFI NETWORK)
- Iona Firouzabadi (*Martha* (2019), BFI NETWORK)
- Ellie Gocher (*V* (2017), BFI NETWORK)
- Marley Morrison (*Sweetheart* (2019), *Microwave*)

Producer

- Michelle Antoniadis (*Sweetheart* (2019), *Microwave*)
- Jennifer Eriksson and Jessie Mangum (*Looted* (2019), *Microwave*)
- Savannah James-Bayly (*Anemone* (2018), BFI NETWORK)
- Ali Mansuri and Tom Kimberly (*Balcony* (2015) and *Naptha* (2018), BFI NETWORK)

Artist Filmmaker

- Mikhail Karikis (2019 Jarman Award shortlist)
- Roz Mortimer (2019 FLAMIN Productions)
- Marianna Simnett (2017 Jarman Award shortlist)

FILM LONDON

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Championing and developing talent (continued)

Head of Department

- Heather Basten (Casting Director, *Zero* (2017), *Microwave* and *Our Sister* (2019) BFI NETWORK)
- Julie Buckland (Editor, *Martha* (2019), BFI NETWORK)
- Brian Fawcett (Cinematographer/DOP, *Balcony* (2015) and *Night Out* (2018), BFI NETWORK)

Performer

- Harry Alexander (*The Gift*, FLAMIN Productions)
- Nell Barlow (*Sweetheart* (2019), *Microwave*)
- Khalil Madovi (*Holy Beef* (2018), BFI NETWORK)

Crew / Behind the Scenes

- Om-Kalthoom Bashmailah (Runner, Equal Access Network)
- Miranda Harcourt (Acting Coach for *Our Sister* (2019), BFI NETWORK)
- Shehroze Khan (Director/Director's Assistant, Equal Access Network)

Exhibitor

- Bounce Cinema
- The Rio Cinema
- We are Parable

Games

- Flavourworks (Creative Director/co-founder Jack Attridge and Technical Director/co-founder Pavle Mihajlovic)
- Georg Backer (Games Director/Producer, *A Brave Plan*)
- Tara Reddy (Co-Founder/CEO, Loves shark)

London Screen Archives

- Bruce Castle Museum (*Beauty in the Borough*)



FILM LONDON

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Providing training through production

Under the BFI NETWORK banner, Film London had some great results of promoting new talent to the next level in the industry:

- Five of the nine filmmakers selected by Screen International as *Stars of Tomorrow* in 2019 were Film London/BFI NETWORK alumni
 - Chris Andrews (*Fire*, 2015)
 - Dionne Edwards (writer/director, *We Love Moses*, 2016).
 - Fiona Lamprey (produced *Close* in 2013)
 - Claire Oakley (writer/director, *Physics*, 2012)
 - Alice Seabright (writer/director, *Pregnant Pause*, 2016)
- Joy Gharoro-Akpojotor (producer, *Hair Cut*, 2018) was nominated for the BIFA breakthrough producers award.
- Rubika Shah (director, *White Riot: London*, 2016) won the Grierson Award at LFF for the feature film *White Riot* which is based on the short.
- John Brabourne Awardees December 2019 contained several BFI NETWORK awardees:
 - Writer-director Jacqueline Pepall (EDF 2019),
 - Producer Sophie Reynolds (EDF 2019),
 - Writer/Performer Joshua Robertson (SFF 2019)
- Dionne Edwards (*We Love Moses*, 2017) was greenlit to make her first feature, *Pretty Red Dress*, with BBC Films
- Matt Houghton who directed Grierson 2018 Award-winning short *Landline* (2018) was accepted onto the Talent at Berlinale 2020.
- Jessica Bishopp, who made successful short doc *Wargames* with us in 2018 was also selected for Berlinale 2020.

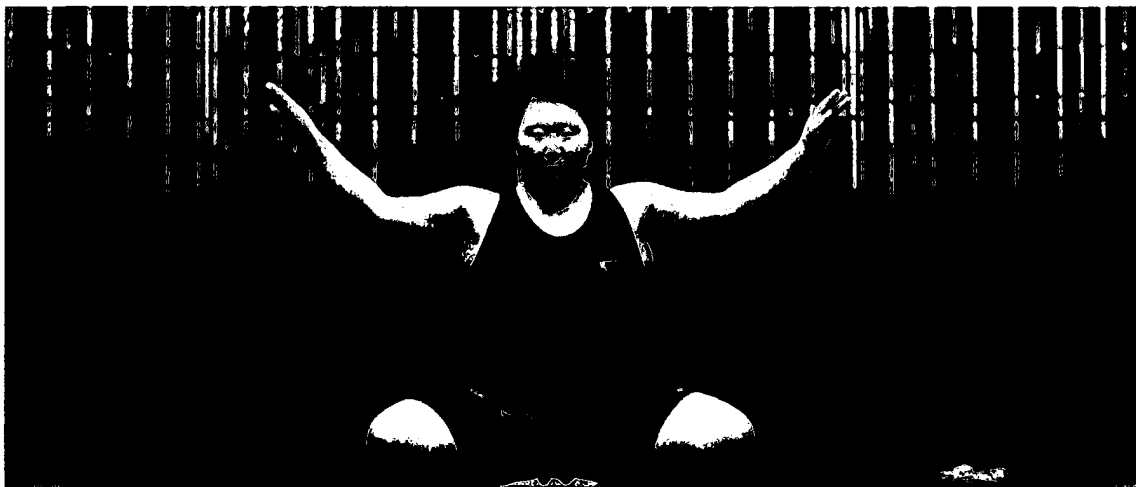
FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Providing training through production (continued)

We remain committed to working towards a fairer industry, and diversity and inclusion have been a huge focus of our work for many years now. Our target is always to ensure that the filmmakers we work with are representative of London's population. Our range of insightful, innovative talent development schemes alongside our Equal Access Network (EAN) and our Lodestars celebration champion exciting and diverse voices and train the most promising talent the capital has to offer, showcasing their stories and talent.



Our Microwave programme has pushed a new crop of feature filmmakers onto the scene:

- Verve Pictures released *Mari* across the UK in June and writer/director Georgia Parris is now in development on her second feature with the BFI.
- *Looted*, by writer/director Rene Pannevis, premiered at the Black Nights Festival in Tallinn and was awarded the prestigious FIPRESCI prize by a jury of international critics.
- *Body of Water*, by writer/director Lucy Brydon premiered at the Glasgow Film Festival in February, and received many strong reviews.

The last film on the second slate, *Sweetheart*, was shot in Dorset in September and is now in the final stage of post-production, as are two other films, *The Visitor* and *Zero*.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Film London's Artists' Moving Image Network

A range of creative partnerships forged through the Film London Artists' Moving Image Network (FLAMIN) ensures that artist filmmakers have access to training, resources and networks enabling them to make a significant and recognised contribution to the profile and success of the British film and visual arts industries, promoting a high standard of British artistry and creativity. FLAMIN has continued to play a key role in supporting the moving image talent of London and beyond, achieving significant national and international recognition for FLAMIN-supported artists with screenings at festivals, in cinemas, galleries and winning awards.

FLAMIN films and alumni achieved major career outcomes: Mark Leckey's solo exhibition at Tate Britain included his FLAMIN Productions commissioned work. Mikhail Karikis had solo exhibitions at De La Warr Pavilion (Bexhill-on-Sea), Tate St Ives and MIMA (Middlesbrough). FLAMIN Fellowship alumnus Callum Hill showed in a solo exhibition at Ps2 (Belfast) and undertook a six-month residency at the Irish Museum of Modern Art. Onyeka Igwe



won the Berwick Film & Media Arts Festival New Cinema award and received a Projections commission from Tyneside Cinema. She had a solo exhibition at the Jerwood Space (London) and was included in the Lagos Biennial (Nigeria). Hardeep Pandhal had solo exhibitions at Tramway (Glasgow), New Art Exchange Nottingham and PRIMARY (Nottingham) and was shortlisted for Margaret Tait Award.

Film London continued to support early career moving image artists through comprehensive schemes and programmes. FLAMIN's strand of support, the FLAMIN Fellowship concluded its second round in 2019-20. The scheme, supported by the Fenton Arts Trust, targeted six practitioners at earlier stages of their careers. FLAMIN provided support in profiling the work of the participating artists by curating a presentation of their work as part of B3 Biennial at the Frankfurt Book Fair. FLAMIN worked again with partner organisation videoclub to present the Selected UK tour, a touring programme of work by early career artists selected by the shortlisted Jarman Award artists each year.

The core FLAMIN commissioning programme for mid-career artists, FLAMIN Productions, supported three new artists' long form films. New works by artists Suki Chan, Steven Eastwood and Patrick Goddard were selected for development in February 2020 from a new call for applications. Works from the previous rounds were exhibited and screened. Single screen and performative outputs from Jasmina Cibic's commission *The Gift* were presented at Steirischer Herbst Festival in Graz, and Cooper Gallery Dundee. Roz Mortimer's *The Deathless Woman* premiered at the London Film Festival, which also included a screening of Brad Butler and Noor Ashfan Mirza's *Ruptures*. Paul Simon Ricards' *Quasi-Monte Carlo* was exhibited at Spike Island, Bristol.

The 12th edition of the Film London Jarman Award took place in partnership with Genesis Cinema, Whitechapel Gallery and h club London. The Award was presented to Hetain Patel. In the lead-up to the award announcement, FLAMIN toured the shortlisted artists' work to 10 UK venues including the Whitechapel Gallery Weekend.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Equal Access Network (EAN)

The EAN continues to grow. Since its launch in January 2018, we have cemented our commitment to help people get in (new entrants), stay in (mid-level) and return (returners/carers). Our EAN pool, which is made up of individual members, has now grown to almost 900 members who regularly receive job opportunities, masterclasses and bespoke CV advice.

The EAN continues to partner with training providers to ensure that it has direct access to communities from under-represented groups. New sign-ups include Mouth That Roars and Art Emergency. All these partners continue to meet every three months, when the EAN holds a roundtable to discuss current trends, updates and industry best practices.

The EAN industry partnerships have also grown stronger. HBO continue to be our strong supporters which has resulted in their executives (both from LA and London) being made available for masterclasses and as speakers on the scheme. Visiting Vice Presidents from LA have met with our *Breaking the Glass Ceiling* programme as well as our pool, while London-based executives have spoken at our Getting into Film & Television programme targeting those not in employment, education or training (NEETs). The relationship has also resulted in jobs for members of the EAN pool on their shows *Avenue 5* and *Lethal White*.



UKTV became a new industry partner, cementing the relationship in a bespoke programme entitled All Voices. This has resulted in special masterclasses with UKTV, including meeting with commissioners and executives, as well as jobs on UKTV shows. UKTV works with different companies, and each is introduced to the EAN so that they have access to our pool. This has resulted in ten jobs on UKTV shows so far and an additional 50 EAN members have attended UKTV/EAN masterclasses.

We continue to work with Two Brothers Pictures on the two-day work placement every month. This has directly resulted in jobs for some of those participants on series including *Fleabag 2*, *Liar 2*, in house and in companies like Playground (*Wolf Hall*).

Our monthly masterclasses have continued and we have worked with the London Film School to deliver larger sessions at its Covent Garden venue. We are also working with BIFA so that the EAN pool are given more opportunities (for example, there was a live watch BIFA screening of *For Sama* with a Q&A with the directors Waad al- Kateab and Edward Watts).

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Equal Access Network (EAN) (continued)

We also work closely with the London Screen Academy (set up by Barbara Broccoli, David Heyman, Lisa Bryer, Tim Bevan and Eric Fellner). Our pool have been consistently hired by Jane Frazer (*Atonement*, *Grand Budapest Hotel*) as runners and assistants as well as LSA 'ambassadors' to go to school fairs.

Our Return to Work scheme is now in its third iteration. While the placements are on hold (due to Covid-19), we are delivering the scheme online with Zoom sessions and mentoring.

Our first ever programme for NEETS – Getting Into Film and TV (took 18 participants and trained them in film/TV before eight went on to placements at Heyday TV, Altitude, Film London's London's Screen Archives, Number 9 Films, Pathé, Bankside Films, GreenDoor Pictures and Sports Interactive. Some placements led to extended employment (for example at Number 9 Films, Altitude and Sports Interactive) as well as one participant finding a job at EAN industry partner, Working Title.

We are also completing our mid-level programme, *Breaking the Glass Ceiling*, taking BAME mid-level talent and coaching them to be the leaders of the future. Industry speakers have included Jane Turton (All3Media), Daniel Battsek (Film London's Chair and Director of Film4) and Ash Atalla (*The Office*/Rough Cut TV). Each has been given a mentor (these include Tessa Ross, House Productions, Iain Canning, See- Saw, Meera Syal and Sir Steve McQueen) as well as their own new entrant mentee.

We continue to find jobs for people and since January 2018, have found 252 jobs for our pool. EAN members have been placed on shows for companies including Netflix, Sister, Apple TV and in house roles at companies including GreenDoor Pictures.

Green Screen Training

Film London continued to partner Greenshoot and the delivery of their Green Screen training programme. Working also in partnership with EAN, new entrants took part in Green Screen training.

Games London

Diverse talents and perspectives are vital for building more diverse games industry. Games London continued to bring together work by leading games industry creatives from Black, Asian and Minority Ethnic backgrounds looking at their careers with references to concept art, design sketches, prototypes and more. ENSEMBLE was supported by the British Council.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Plans for future periods

The beginning of the new financial year 2020-21 has been marked by the Covid-19 pandemic and Film London moved its staff to home working in mid-March 2020. Working from home, teams have continued to deliver and have been working to adapt their activities and programmes in the light of the unprecedented challenges. Across our three brands – Film London, Games London and the British Film Commission – we have been working closely with funders, stakeholders and industry to ensure we make a meaningful contribution, deliver bespoke programmes and adjust our events to be delivered either online or later in the calendar year. Internally our senior management team worked out three-monthly work plans for all teams with regular meetings ensuring the effective working of the organisation.

Our funders of core contracts – BFI, GLA, Arts Council England and DIT – have all been supportive, suspended current KPIs and milestones and provided the flexibility for the organisation to adjust and deliver meaningfully in the current crisis and to contribute to and shape the recovery of the industry once the lockdown lifts. We are in regular liaison with core funders to share knowledge and industry intelligence, work on the launch of hardship funds and respond to industry and government – local, regional and national – as best as we can.

The initial weeks of March and April were also marked by contingency planning, mapping and assessing risks and re-negotiating contracts to ensure that we minimised potential liabilities resulting from cancellation or postponement of events, sponsorship not coming through and programmes having to be re-shaped. An ad-hoc call with our Finance Committee meeting was held on 17th March 2020 in which our Directors discussed and reviewed risk. A subsequent Finance Committee meeting took place on 2nd April with other sub-committee meetings of our Film London Board and the British Film Commission Advisory Board taking place as scheduled and all being held via video conferencing.

The second half of March marked the start of our annual Games Festival, a major event which launched on 26th March 2020. The Games London team moved rapidly to work with funders, sponsors and industry partners to turn the London Games Festival into a virtual event with key components being delivered online.

- 26th March: The launch of ENSEMBLE, Games London exhibition supporting BAME creatives in games, had mainstream press coverage and included a documentary released online
- 30th & 31st March: Games London Business Hub: 270 delegates signed up for an online event where they could book meetings with various service companies, providers, studios leaders and experts
- 1st & 2nd April: Games Finance Market: 170 delegates, with 40 studios and 35 investors using our meeting platform.
- *Now Play This* was revised to *Now Play This At Home*, which consisted of a selection of games to play for free, online workshops and presentations / events in game. 1,000+ individuals engaged with all the content in some way (early estimate).
- 6th April: Virtual Cosplay Parade. Fun social media moment to draw the schedule to a close and include some of the community that attend the physical event.

At the start of April, we not only began the re-programming of key events for autumn 2020 but also embarked actively on recovery planning, working with funders, government, stakeholders and industry to create health and safety protocols that would potentially allow for our production industry to return to work.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Plans for future periods (continued)

Over the last four months Film London and the British Film Commission have been actively working on the recovery of the industry. The British Film Commission has been working in partnership with key stakeholders, government and industry to lead on the publication of production protocols which were approved by Government and published on the 1st June 2020. Film London has been feeding into this process and also been leading on an additional set of protocols to support the London Filming Partnership and the recovery of location filming in London. The British Film Commission continues to be focused on recovery updating production protocols in line with updated government guidance and supporting US productions in their efforts to resume business in the UK. Film London is equally focused on the recovery supporting productions in London to re-start their productions.

During this same period we have also assessed our events in the autumn and early Winter. Following the online Games Festival in April, Games London is producing a second online business to business event which will take place in July. The annual Slate Day event delivered by Film Hub London working in partnership with Film Hub Scotland will be delivered this year on line, taking place 22nd and 23rd September 2020. Film London's Production Finance Market will be staged online during the London's Film Festival; the move to delivering it online has been positive so far and generated increased interest from international partners, producers and financiers. London Screenings, originally scheduled for June, is also being re-visited; Film London is working with FEUK to establish how we can best support the British Sales Agents in the current climate. A decision has been made that a physical won't be taking place this year and the options for an online market are currently being discussed.

Across Film London, the British Film Commission and Games London, the partnership working with government, stakeholders and industry has been incredibly intense and positive over these last four months. Our involvement and leadership in the recovery of our industry has cemented the role and place of the agency.

At the time of writing, the organisation works effectively with weekly senior management meetings, bi-weekly wider management meetings, monthly staff meetings and regular meetings with its Board and Sub-Committees all going ahead via video conferencing. A risk assessment has been carried out on Film London's offices and whilst staff are still working from home the offices can be accessed if required.

FILM LONDON

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

Promoting the visual arts and boosting audience choice (continued)

Future developments

Our core contracts with the BFI, GLA, Arts Council England and DIT are ongoing. With the Covid-19 crisis, Arts Council England announced a year extension to existing grant agreements, which means that our current NPO agreement will only come to an end in March 2023 and the application process has been postponed from 2020 to 2021. Our BFI funding agreement (Grant in Aid) is in place until March 2022 with a review expected in 2021. Our GLA funding contract is up for renewal in April 2021 and we have embarked on discussions with the GLA over our application for continued funding for Film London and Games London from April 2021. Our funding agreement with DIT will be coming to a close in March 2021 and we have also started discussions about our next funding contract.

At the end of March 2020, we were awarded a new three-year funding contract of £4.8m (£1.6m pa for three years) for the British Film Commission. We are currently negotiating the details of this contract with the funding being routed through the British Film Institute. We have also been awarded two significant project grants for environmental sustainability project work: £110k Pilot Action Funding from Interreg Europe for a pilot action to be delivered in London; a further £88k Pilot Action Funding from Interreg Europe for a pilot action to be delivered by our Green Screen Partners ProMálaga in Spain, VAF in Belgium and the Slovak Film Commission in Slovakia. In addition, we have secured a project grant of £402k from the Good Growth Fund of the LEAP for environmental sustainability work in London.

Talent development including BFI NETWORK

We have been working on raising finance for a third Microwave slate for two years. Whilst there has been a lot of interest in our plans and many people willing to engage in discussions with us, ultimately our efforts to secure any money outside the public space have failed and are unlikely to come to fruition in the current crisis. However, we have in parallel developed a proposal to engage with our talent into the development of interactive content. In discussion with our Production Sub-Committee we have identified opportunities in the interactive entertainment space that we will actively seek to develop further and raise funds for later on in this financial year.

BFI NETWORK will remain at the heart of our talent development programme delivering exciting and diverse London talent to produce and make short films through BFI NETWORK. We are also looking forward to connect our emerging talent with production finance and opportunities through the New Talent Strand of the Production Finance Market. Our Film London Labs have moved online and we are about to embark on a series of writers' labs preparing our talent for the next round of the PFM.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

FLAMIN

FLAMIN Productions films by artists Suki Chan, Steven Eastwood and Patrick Goddard were selected for supported development in early 2020 and will be in production throughout 2020. The FLAMIN team will support the development and production of these films along with a programme of mentoring and advice. A new round of FLAMIN Productions will be open for applications later in the year. A new round of the FLAMIN Fellowship will take place across 2020-21, following selection of six participating artists in May 2020.

The 13th Film London Jarman Award will take place later in the year in partnership with the Whitechapel Gallery, Genesis Cinema and h club. FLAMIN will work again with partner organisation videoclub to present the Selected UK tour, a showcase of work by early career artists selected by the shortlisted Jarman Award artists each year.

Audience Development through Film Hub London

Film London will continue to lead Film Hub London with a particular focus on young, diverse audiences in London's outer boroughs and supporting exhibitors to build a long-term commitment to independent British and international film.

The financial year 2020-21 will be marked by a re-focus of our funds towards supporting Film Hub London members in the current hardship scenario. £100,000 of our BFI Film Hub London funding have been allocated to hardship and we have succeeded in raising additional funds of £150,000 from the Mayor of London to support the independent cinemas in London in the current crisis.

Screen Heritage

2020-21 will see a continued focus on building the resilience of London's Screen Archives and consolidating our work in embarking on the delivery of a five-year strategy. Whilst we have been to date unsuccessful in raising additional project funding, our LSA team is resourced through Grant in Aid and focusing on servicing our membership. We will keep fundraising for specific projects and also to raise the funds for another KinoVan.

Promoting and advancing the visual arts in London

Film London will continue to deliver its key markets: London Screenings has been postponed to October; the Production Finance Market with its New Talent Strand and the second edition of our IP Market UPstream are scheduled to take place that same month. We are continuing to place an emphasis on our European and International partnerships working with the Netherlands Film Fund and EAVE and launching a new partnership with the South Africa Film Commission.

We will continue to support filming in London through our London Filming Partnership, sustaining London's reputation as a film-friendly destination as well as promoting the capital's unique production infrastructure and its extraordinary rich, competitive and cultural offer to the global production industry across film, television, animation and commercials.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Promoting and advancing the visual arts in London (continued)

Since March 2020, production has been badly hit by the effects of the international lock-down triggered by the spread of Covid-19, virtually bringing all production to a standstill across the world. Whilst this will dramatically affect the amount of filming in London for at least four to six months, Film London is working with partners on ways to restore the industry back to previous production levels as soon as it is safe to do. Extensive planning of recovery and protocols for productions to work safely have been underway in the last two months and Film London has been liaising with the London Filming Partnership and London's Local Authorities to prepare and finalise guidelines on location filming.

Film London continues to develop and enhance London's position as one of the world's top global production hubs through delivering services for the production sector, providing co-ordinated guidance for government departments, local authorities and through a strategic partnership with the Mayor of London.

2020 saw the fifth London Games Festival take place, starting on 26th March 2020. The Festival presented exciting opportunities for the capital's games and interactive entertainment industries to celebrate the creativity of the sector. The 2020 event took a different form to prior events given the Covid-19 outbreak, but nevertheless attracted 400 B2B delegates and offered a fully digital suite of video content, announcements and cultural content. Business events run by Games London were transitioned to digital-only gatherings while physical events such as the Trafalgar Square Games Festival and the Festival Fringe were put on hold until 2021.

An online-only event allowed Games London to continue its international outreach – 32 countries in total participated in its digital meeting events, with key input from territories otherwise facing hardship and travel issues, such as Italy and the USA. Games London also part-funds *Now Play This*, an exhibition of artistic games experiences. This event also took on a unique online format with in-game visits and interviews. Other initiatives included the third year for ENSEMBLE, an exhibition of work by UK creatives from a range of BAME backgrounds.

The resilience of the Games London brand and the relative stability in the wider games sector has encouraged us to look into new programmes that will support businesses in this sector post-Covid-19. These include a new accelerator scheme that fast-tracks games studios to investor readiness, further digital only events, plus new services to connect investors and games creators.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Promoting the visual arts and boosting audience choice (continued)

Promoting and advancing visual arts in Great Britain

At the beginning of this financial year, production in the UK had come to a standstill. The British Film Commission has co-ordinated the recovery planning and the development of protocols for our industry to go safely back to work, once the lockdown is lifted. Across a range of working groups, the BFC is leading this process as well as developing recovery plans as to how we can best support the UK production infrastructure in the recovery of the economy. Original plans for our delivery in 2020-21 will no doubt need to be adjusted. However, it has also become clear that despite the Covid-19 crisis, the interest of investors to establish studio space in the UK persists.

The return of our targeted in- and outbound missions will depend on the development of this crisis over the coming months. In the meantime, we will continue to liaise with our UK production infrastructure across regions and nations and US studios to inform the step by step recovery of our industry

Equal Access Network

Building on our strong track record, Film London is seeking in 2020-21 to grow the EAN, working with job centres and training providers to offer a strong informal training programme of seminars, masterclasses, mentoring and workshops. In the post Covid-19 world, we anticipate that it will be even harder than in previous years for new entrants to access industry jobs and we will therefore place a greater emphasis on training and equipping new entrants with skills such as health and safety knowledge that will be crucial to their employability.

Green Screen – sustainable film production

Film London will continue to support the Mayor of London's new environmental strategy and seek to deliver against key areas identified through the Green Screen project. This includes the Grid Project and the installation of electrical cabinets in the pilot site in Victoria Park, the engagement of our industry with innovation and the innovative solutions identified by Benoît Ruiz in its research for Green Screen as well as our ambition to take our environmental certification programme Green Screen to Gold.



FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

Financial review

a. Remuneration policy

The pay of Film London staff is reviewed annually by the Finance Committee who will make a recommendation to the Board of Trustees. The Finance Committee will assess as to whether the Company can afford to pay a cost of living increase within the budget. In 2019/20 Film London staff have been awarded a 2% cost of living increase (2018/19: 2%). Key personnel are disclosed in the trustees, officers and advisers section.

The Finance Committee determines the pay for the Key Management Personnel, so that it is tightly aligned to the delivery of Film London's strategic goals and pay decisions for Film London generally, and consistent with internal relativities and affordable. On an annual basis, the Finance Committee looks at the growth and success of the Key Management Personnel within their roles.

b. Grant giving policy

Film London awards annually a number of grants through its talent development and production schemes as well as through Film Hub London. Grants are reviewed and approved by the respective Sub-Committees and the Film London Board.

c. Reserves Policy

In line with the guidance issued by the Charity Commission, the Trustees have considered the future needs of the charity and believe that unrestricted general funds (or what the Charity Commission define as "free" reserves) should be sufficient to cover all liabilities, in the event of closure of the charity. The level of reserves is annually reviewed by the Finance Committee, to ensure that we have sufficient funds. In the light of COVID 19 we have adjusted our reserves policy and increased the reserves set aside towards covering the liabilities of our lease.. Such funds are needed to provide for the charity's working capital needs and a sensible contingency against an unexpected shortfall in fundraising income, emergency or exceptional unforeseen expenditure, thus ensuring the financial stability of the charity over the longer term. In 2019/20, we have free reserves of £722.8k, which falls in line with our requirements 2018/19 £723.2k.

d. Financial performance

Total incoming resources at £5.8m down 3.7% on the previous year. Total expended resources at £5.8m down 3.4%. The overall result was that the charity's total reserves increased by £21.8k to £850.8k (2018/19: increase of £1.6k).

In common with many charities, revenue fundraising continues to be extremely challenging. The charity is investing in fundraising to grow income streams, providing a better balance, with less dependency on restricted income particularly from grants from the public sector. In the light of Covid-19 Film London has reviewed its strategy with regards to fundraising from the public and private sector and is monitoring income very closely.. As usual, we worked hard to ensure overhead costs were controlled.

Structure, governance and management

a. Constitution

Film London is a company limited by guarantee, registered in England, (registered number 4699825). It was incorporated on 17 March 2003, and is governed by its Memorandum and Articles of Association. Film London is a registered charity number 1163968. Film London also trades as British Film Commission and Games London.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

b. Recruitment and training of Trustees

At the end of their two terms (each of three years), Trustees step down and Film London will advertise to recruit new Trustees. The Board recruited four new Directors – Debra Burnill, Saurabh Kakkar, Nicola Pearcey and Lila Rawlings - with four Directors – Ian George, Anna Higgs, Angela Jain and Andrew Payne - stepping down.

Film London was entered on the Register of Charities on 14th October 2015. Trustee training is delivered on a regular basis by Harbottle & Lewis to provide an update on legislation and best practice to all Trustees. The induction pack to new Trustees includes Film London's Memorandum and Articles of Association, its Finance Regulations, Staff Organogram as well as details of the Board's Sub-Committees and dates of Trustee meetings.

c. Trustee board and committees

Film London is governed by its Board of Trustees, chaired by Daniel Battsek. The Board of Trustees meets seven times per year and has five sub-committees:

- Finance Committee
- Commercial Committee
- Production Committee
- Audience Development Committee
- FLAMIN Committee.

The sub-committees meet two to four times annually and oversee distinct areas of Film London's activity, discuss and select grants and provide advice and guidance and report back to the Film London Trustees. Each sub-committee is chaired by a Film London Trustee. The membership of sub-committees is made up of Trustees.

As set out in the Articles of Association, the Board of Trustees set the strategy for the charity and discuss and approve the annual business planning including budgets, accounts and significant grants.

The British Film Commission has an Advisory Board including representation from funders, nations, regions and industry chaired by Iain Smith. Daniel Battsek, Chair of Film London sits on the Advisory Board and Iain Smith, Chair of the Advisory Board, is a Film London Trustee. The BFC Advisory Board oversees the strategy and activities of the British Film Commission. It meets four times a year.

It has a Business Sub-Committee which meets 5-7 times per annum to discuss and provide guidance to ongoing activity. Papers from the BFC Advisory Board are included in board papers going to Film London Trustees.

Games London is a brand developed in partnership with Ukie (UK Interactive Entertainment). The brand was launched in January 2016 with the announcement of the London Games Festival. A steering group is chaired by Andy Payne, Trustee of Film London and Director of UK Interactive Entertainment (Ukie) and has participation from senior management from Film London, Ukie as well as representation of funders and industry.

d. Organisational structure

The charity is under the day-to-day control of the CEO, who reports to the Board of Trustees at their regular meetings and as required to the Chairman of the Board. The Trustees are aware of the Charity Governance Code and the principles of this Code underpin Film London's decision making, processes, board and sub-committee meetings.

Film London's senior management team reports to the CEO.

FILM LONDON

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2020

e. Related Parties Transactions

Film London's Directors give their time as Charity Trustees freely and no director is in receipt of remuneration in 2018/19 for their role as Directors. Details of related party transactions are disclosed in note 17 of the accounts.

f. Risk management

The Film London Board of Trustees approved the Financial Regulations of the charity, which is based on the Charity Commission publication CC8 – "Internal Financial Controls for Charities". The Finance Committee oversees the financial management of the Charity discussing and reviewing the budget, management accounts and annual accounts as well as the charity's risk register. Our approach is to identify the most significant risks and how to manage and mitigate them. All types of risk are considered e.g. financial, operational, reputational, governance and compliance as well as risks outside our control such as political, environmental, technical, legal and economic. As a result of the COVID-19 crisis Film London has identified a number of new risks that we are monitoring closely. The Chair of the Finance Committee reports to the Film London Board. All Finance Committee meetings are minuted, and the Chair of the Finance Committee reports anything necessary to the Film London Board. At the date of this report the Trustees consider fund raising from commercial partners as well as trusts and foundations to be the key challenge in developing alternative funding streams. Film London is working with its senior management team and the sub-committees of its Board to develop new partnerships.

g. Principle risks and uncertainties

The Directors are assessing and monitoring closely all principle risks – legal, financial, reputational, operational, governance, compliance - on an ongoing basis across all activities and projects undertaken by the company. In the light of Covid-19 the assessment and monitoring of risks is being closely monitored by Film London's Finance Committee and regular calls with all core funders and key stakeholders are regularly taking place.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Film London for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

FILM LONDON

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 8 September 2020 and signed on their behalf by:

DocuSigned by:

Daniel Battsek

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Daniel Battsek

Director

FILM LONDON

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FILM LONDON

Opinion

We have audited the financial statements of Film London (the 'Charitable Company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charitable Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises information included in the Trustees' Report. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the Directors' report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report, which is included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

FILM LONDON

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FILM LONDON (continued)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities, the Trustees (who are also the Directors of the Charitable Company for the purposes of Company Law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs(UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company, the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

Heather Wheelhouse (Senior Statutory Auditor)
for and on behalf of BDO LLP, Statutory Auditor
London

Date: 24 September 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

FILM LONDON

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	2	36,000	204,124	240,124	365,931
Charitable activities	3	2,286,922	3,263,706	5,550,628	5,212,110
Other income	4	48,674	-	48,674	51,082
Investments	5	1,634	-	1,634	1,735
Total income		2,373,230	3,467,830	5,841,060	5,630,858
Expenditure on:					
Raising funds	6	183,174	-	183,174	192,357
Charitable activities		2,168,254	3,467,830	5,636,084	5,436,883
Total expenditure	6	2,351,428	3,467,830	5,819,258	5,629,240
Net income		21,802	-	21,802	1,618
Net movement in funds		21,802	-	21,802	1,618
Reconciliation of funds:					
Total funds at 1 April 2019		829,015	-	829,015	827,397
Total funds at 31 March 2020		850,817	-	850,817	829,015

All activities relate to continuing operations.

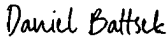
The notes on pages 35 to 47 form part of these financial statements.

FILM LONDON
REGISTERED NUMBER: 04699825

**BALANCE SHEET
AS AT 31 MARCH 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	10	18,983		-	
Tangible assets	11	109,007		105,791	
		127,990		105,791	
Current assets					
Debtors	12	1,392,176		1,352,593	
Cash at bank and in hand		647,516		590,242	
		2,039,692		1,942,835	
Creditors: amounts falling due within one year	13	(1,316,865)		(1,219,611)	
Net current assets		722,827		723,224	
Net assets		850,817		829,015	
Charity Funds					
Unrestricted funds	14	850,817		829,015	
Total funds		850,817		829,015	

The financial statements were approved by the Trustees on 8 September 2020 and signed on their behalf, by:

DocuSigned by:

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Daniel Battsek
Director

The notes on pages 35 to 47 form part of these financial statements.

FILM LONDON

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

		2020 £	2019 £
Cash flows from operating activities	Table		
Net cash used in operating activities	1	<u>106,716</u>	140,182
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,634	1,735
Proceeds from the sale of property, plant and equipment		-	1,624
Purchase of intangible assets		(20,100)	-
Purchase of property, plant and equipment		<u>(30,976)</u>	<u>(27,661)</u>
Net cash used in investing activities		<u>(49,442)</u>	<u>(24,302)</u>
Change in cash and cash equivalents in the year		57,274	115,880
Cash and cash equivalents brought forward		<u>590,242</u>	474,362
Cash and cash equivalents carried forward	2	<u><u>647,516</u></u>	<u><u>590,242</u></u>

Table 1: Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the year	21,802	1,618
Adjustments for:		
Depreciation charges	28,876	24,494
Dividends, interest and rents from investments	(1,634)	(1,735)
Profit on the sale of fixed assets	-	(68)
(Increase)/decrease in debtors	(39,583)	253,946
Increase/(decrease) in creditors	<u>97,255</u>	<u>(138,073)</u>
Net cash used in operating activities	<u><u>106,716</u></u>	<u><u>140,182</u></u>

Table 2: Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	<u>647,516</u>	590,242
Total	<u><u>647,516</u></u>	<u><u>590,242</u></u>

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

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 (ISF 102) (effective 1 January 2019) – (Charities SORP (FRS 102) and the Companies Act 2006.

The directors reviewed Film London's accounts in July 2020, as part of their regular assessment, as well as its principal risks, financial and otherwise. At that time, they were satisfied that there is no material uncertainty that would cast doubt on the charity's ability to continue as a going concern. Film London has sufficient resources to continue operating for the foreseeable future and accounts have been prepared in the knowledge that Film London is a financially viable organisation.

The effect of COVID-19 has also been assessed by the directors in March 2020, April 2020 and July 2020. Reviewing Film London's ongoing activity, its forecasts and risks to ensure the organisation remains financially viable. With regards to the next 12 months, the most significant areas to be monitored closely by the directors include the renewal of Film London's funding agreement with the Mayor of London / Greater London Authority and the Department for International Trade. Film London has been funded by the Mayor of London since 2003/2004 through multi-year funding agreements. The current four-year agreement concludes on 31st March 2021 and Film London has started the renewal process of its funding agreement with the Mayor of London/ GLA and anticipates to negotiate successfully a new funding agreement. The DIT has been a funder since 2011/12 and the current five-year funding agreement is coming to a close on 31st March 2021. This funding supports the British Film Commission activity and again Film London has started the process of renegotiation and is confident that a new agreement can be reached. Film London's greatest risk are the areas of private sector income – particularly Film London sponsorship; the target for sponsorship income has been lowered for this financial year and projections will be closely monitored. Film London is confident, that any loss in sponsorship can be mitigated through an adjustment of expenditure. The directors of Film London will continue to monitor this closely. There is no material uncertainty to going concern.

The effect of COVID-19 has meant that some of Film London's and Games London's activity is moving online. The funders of Film London have agreed revisions of the KPIs and Outputs of Film London, Games London and the British Film Commission. Film London and the British Film Commission have been working actively with government, stakeholders and industry on protocols and measures to support the recovery of our industry and will continue to support recovery over the year to come.

After reviewing the Charitable Company's forecasts and projections, the directors have a reasonable expectation that the entity has adequate resources to continue in operational existence for the foreseeable future. The entity therefore continues to adopt the going concern basis in preparing its financial statements.

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

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies (continued)

1.2 Company information

Film London is a charitable company limited by guarantee and incorporated in England. The members of the Charitable Company are the Trustees named on page 1. In the event of the Charitable Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charitable Company.

The registered office is as listed on page 1.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company 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 Charitable Company for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

All income is recognised once the Charitable Company has entitlement to the income, it is more likely than not that the income will be received and the amount to be received can be reliably estimated and any conditions required to receive the funds have been met or are within the control of the charity.

Contracted income is recognised according to the contract terms.

Where Film London provides services in return for payment, the income is recognised when Film London completes its part of the agreement by delivering the services.

Grants related to performance of contractual obligations are recognised when the conditions attached to the grant have been met, Film London has entitlement to the income, it is probable that income will be received and the amount of income can be measured reliably.

Where entitlement of the income does not exist at the balance sheet date, income is deferred and disclosed as a liability at the year-end.

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting policies (continued)**1.4 Income (continued)**

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

In accordance with the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.5 Expenditure

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

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

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

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	10 years
Office equipment	-	3 – 5 years

Intangible assets

Intangible assets represent website costs and are stated at cost less depreciation. Depreciation is provided against intangible fixed assets over 3 years, calculated to write off the cost over their expected useful economic lives.

1.7 Interest receivable

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

FILM LONDON

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

1. Accounting policies (continued)

1.8 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.9 Financial instruments

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

1.10 Debtors

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

1.11 Cash at bank and in hand

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

1.12 Creditors and provisions

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

1.13 Pension costs

The Charitable Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charitable Company in an independently administered fund. The amount charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

1.14 Critical accounting estimates and judgements

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgements are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates. Management do not consider there to be any material accounting estimates or judgements that need disclosure in these financial statements.

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations	36,000	204,124	240,124	365,931

In 2019, of the total income from donations and legacies, £36,000 was to unrestricted funds and £329,931 was to restricted funds.

The charity is grateful to various organisations who donate their services for free or for reduced charge.

An equivalent charge is included within charitable expenditure.

The charity also benefits from the involvement and support of its volunteers who make a vital contribution towards their achievements.

In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Promotion of visual arts	1,191,269	1,404,300	2,595,569	2,344,804
Production and talent development	289,612	291,133	580,745	480,549
Film promotion and culture	617,576	360,385	977,961	983,045
British Film Commission	116,676	833,459	950,135	944,074
FLAMIN	71,789	374,429	446,218	459,638
	2,286,922	3,263,706	5,550,628	5,212,110

In 2019, of the total income from charitable activities £2,245,776 was to unrestricted funds and £2,966,334 was to restricted funds.

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

4. Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Rental income	45,720	-	45,720	40,755
Other income	2,954	-	2,954	10,259
Profit on disposal of fixed assets	-	-	-	68
	48,674	-	48,674	51,082

5. Investment income

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Bank interest	1,634	-	1,634	1,735

In 2019, of the total investment income, £1,735 was to unrestricted funds and £Nil was to restricted funds.

6. Analysis of expenditure

	Staff Costs £	Activities Costs £	Grant Funding £	Support Costs £	Total 2020 £	Total 2019 £
Promotion of visual arts	646,453	1,420,501	-	407,979	2,474,933	2,182,393
Production and talent development	300,423	90,345	80,872	189,598	661,238	701,156
Film promotion & culture	427,770	237,167	74,141	269,967	1,009,045	1,007,499
British Film Commission	198,754	623,551	-	157,068	979,373	1,005,057
FLAMIN	163,239	213,634	31,600	103,021	511,494	540,778
Raising funds	74,305	30,653	-	78,217	183,175	192,357
	1,810,944	2,645,851	186,613	1,205,850	5,819,258	5,629,240

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

7. Analysis of support costs

	2020	2019
	£	£
Staff costs	472,589	527,998
Overheads	706,943	645,181
Legal and professional	8,400	672
Audit fees	17,917	14,042
	<u>1,205,849</u>	<u>1,187,893</u>

8. Net income

	2020	2019
	£	£
This is stated after charging:		
Depreciation	28,876	24,494
Auditors' remuneration	17,917	14,042
Operating lease rentals	162,010	164,675
Profit on disposal of fixed assets	-	68

During the year, no Trustees received any remuneration (2019: £Nil)

During the year, no Trustees received any reimbursement of expenses (2019: £Nil)

9. Analysis of staff costs

	2020	2019
	£	£
Wages and salaries	1,937,063	1,876,424
Social security costs	204,165	200,810
Pension contributions	107,020	86,026
Other staff costs	35,286	23,354
	<u>2,283,534</u>	<u>2,186,614</u>

	2020	2019
	No.	No.
The average number of staff employed during the year was :		
Raising funds	1.5	1.0
Promotion of visual arts	13.5	13.5
FLAMIN	4.5	4.5
Production & talent development	6.5	6.0
Film promotion & culture	12	12.0
British Film Commission	4	4.0
Support	8.5	9.5
	<u>50.5</u>	<u>50.5</u>

FILM LONDON

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

9. Analysis of staff costs (continued)

The number of employees whose salaries for the year fell within the following bands were :

	2020 No.	2019 No.
£60,001 - £70,000	3	2
£70,001 - £80,000	2	2
£130,001 - £140,000	1	1

The key management personnel of the charity comprises the Chief Executive Officer and the Chief Operating Officer.

The total employee benefits of the key management personnel of the charity were £264,500 (2019: £257,802)

10. Intangible Fixed Assets

Cost	Website costs £
At 1 April 2019	-
Additions	20,100
At 31 March 2020	<u>20,100</u>
 Depreciation	
At 1 April 2019	-
Charge for the year	1,117
At 31 March 2020	<u>1,117</u>
 Net Book Value	
At 31 March 2020	<u><u>18,983</u></u>
At 31 March 2019	<u>-</u>

FILM LONDON

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

11. Tangible Fixed Assets

Cost	Office Equipment £	Leasehold Improvements £	Total £
At 1 April 2019	141,278	90,318	231,596
Additions	30,976	-	30,976
At 31 March 2020	172,254	90,318	262,572
Depreciation			
At 1 April 2019	98,015	27,790	125,805
Charge for the year	18,381	9,379	27,760
At 31 March 2020	116,396	37,169	153,565
Net Book Value			
At 31 March 2020	55,858	53,149	109,007
At 31 March 2019	43,263	62,528	105,791

12. Debtors

	2020 £	2019 £
Trade debtors	661,195	560,749
Other debtors	57,897	60,039
VAT recoverable	19,289	2,332
Prepayments and accrued income	653,795	729,473
	1,392,176	1,352,593

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

13. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	447,898	167,077
Grants payable	122,673	194,818
Other taxation and social security	52,289	53,506
Accruals and deferred income	694,005	804,210
	1,316,865	1,219,611

Analysis of grants payable (all due within one year)

	2020	2019
	£	£
Grants committed but unpaid b/fwd	194,818	168,462
Grants committed in the year	186,613	439,663
	381,431	608,125
Grants paid in the year	258,758	413,307
Grants committed but unpaid c/fwd	122,673	194,818

During the current year £76,700 (2019: £189,465) of income has been deferred and £259,397 (2019: £126,483) has been released from previous periods.

14. Movement in funds

	Brought Forward 1.4.19 £	Income £	Expenditure £	Carried Forward 31.3.20 £
Unrestricted funds				
General funds	829,015	2,373,230	(2,351,428)	850,817
Total unrestricted funds	829,015	2,373,230	(2,351,428)	850,817
Restricted funds				
Restricted funds	-	3,467,830	(3,467,830)	-
Total Restricted funds	-	3,467,830	(3,467,830)	-
Total funds	829,015	5,841,060	(5,819,258)	850,817

Our restricted funding is predominantly funding for specific projects from BFI, GLA, ACE, ScreenSkills, DIT, interreg Europe, HLF, BBC, FCO, DCMS, City of London, British Council, UKIE and Channel 4.

FILM LONDON

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020**

14. Movement in funds (continued)

Comparative	Brought Forward 1.4.18 £	Income £	Expenditure £	Carried Forward 31.3.19 £
Unrestricted funds				
General funds	827,397	2,334,526	(2,332,908)	829,015
Total unrestricted funds	827,397	2,334,526	(2,332,908)	829,015
Restricted funds				
Restricted funds	-	3,296,265	(3,296,265)	-
Total Restricted funds	-	3,296,265	(3,296,265)	-
Total funds	827,397	5,630,791	(5,629,173)	829,015

Our restricted funding is predominantly funding for specific projects from BFI, ACE, ScreenSkills, DIT, Creative Europe, TSB, HLF, BBC and Channel 4.

15. Movement in funds

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Tangible fixed assets	109,007	-	109,007	105,791
Intangible fixed assets	18,983	-	18,983	-
Current assets	2,039,692	-	2,039,692	1,942,835
Creditors due within one year	(1,316,865)	-	(1,316,865)	(1,219,611)
	850,817	-	850,817	829,015

Movement in funds (comparative)

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Tangible fixed assets	105,791	-	105,791	104,180
Intangible fixed assets	-	-	-	-
Current assets	1,942,835	-	1,942,835	2,080,901
Creditors due within one year	(1,219,611)	-	(1,219,611)	(1,357,684)
	829,015	-	829,015	827,397

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

16. Operating lease commitments

The Charitable Company had total commitments for land and buildings at the year-end under non-cancellable operating leases as follows:

	2020 £	2019 £
Within 1 year	169,054	169,054
Between 1 and 5 years	676,214	676,214
Over 5 years	112,702	281,756
Total	957,970	1,127,024

17. Related party transactions

During the year the Charitable Company entered into various transactions for services with related parties and organisations that form part of the Film London programme and its projects:

Charged to the Charitable Company

Services	Organisation	Relationship	Charge		Balance Debtors/(Creditors)	
			2020 £	2019 £	2020 £	2019 £
Games	UKIE	Director (A Payne)	5,740	10,744	-	(840)
Screenings	Genesis Cinema	Owner (T Walker)	4,000	5,514	-	(4,000)
Services	Old Grog Films	Director (J Vernon)	-	250	-	-

Charged by the Charitable Company

Services	Organisation	Relationship	Charge		Balance Debtors/(Creditors)	
			2020 £	2019 £	2020 £	2019 £
Grants	Creative Skillset	Director (I Smith)	48,000	24,381	8,000	24,200
Microwave	BBC	Director (G Atlee)	52,990	107,790	5,000	-
Grants	Genesis Cinema	Owner (T Walker)	5,000	5,000	5,000	5,000

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2020

Games	UKIE	Director (A Payne)	21,583	55,400	9,500	-
Sponsorship	Saffery Champness	Partner (J Graydon)	15,000	2,000	7,500	2,000