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REGISTERED CHARITY NUMBER: 1163968

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
FILM LONDON**



FILM LONDON
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FOR THE YEAR ENDED 31 MARCH 2023

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Film London (the Company) for the year ended 31st March 2023. 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.

Achievements and performance

Review of activities

In 2022-23 Film London continued to sustain and champion London's film, television, moving image and games industries, supporting the development of the city's emerging filmmaking talent and promoting a diverse and rich film culture. Our commitment to diversity and inclusion and to ensuring equality of access to our services across audience development, talent development, skills, film culture and business development remains a priority.

Film London also has a national remit, the British Film Commission (BFC) which in 2022-23 continued to focus on supporting film and HETV production as well as on the development of stage space to sustain growth and inward investment across the UK.

Working in partnership with Ukie (UK Interactive Entertainment), Film London continues to manage Games London and has delivered an exciting year-long programme for the games industry with its Accelerator programme, the annual London Games Festival and its Games Finance Market.

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Review of activities (continued)

Funded by the Mayor of London through the GLA, 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), which recently became the Department for Business and Trade (DBT). Interreg Europe, the Good Growth Fund, the GLA, ScreenSkills and industry partners have provided valuable project funding. We report to our 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 and voices, 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 skills development, access to careers, and training through production, audience development and screen heritage.

Film London's programmes are for public benefit, target the diverse communities across the capital and promote the artistic and cultural excellence of the UK's film, television, moving image and games industries through an extensive range of initiatives.

2022-23 continued to be focused on sustaining levels of production and investment across the film, TV, animation, moving image and games industries through our strategic partnerships, policy work and our London Filming Partnership.

Film London continues to be a member of the Mayor of London Anchor Institutions' Network, working with partners to support the return to a more stable future with greater value placed on equitable, cleaner, healthier and safer communities as a foundation of our growth. The Network reflects a commitment from its partners to work together to help deliver activity that can help build back better the city's economy and society post-pandemic.

Working with the BFI and Mayor of London, we embarked on addressing in particular the challenges to the skills pipeline. In partnership with Higher Education, Further Education and industry, we invested Creative Sector Academy funding from the Mayor of London to deliver an increased training offer for new entrants and access to jobs throughout the year.

We delivered a rich programme of Labs and talks to support filmmakers, talent and new entrants. Our Skills programme and its Equal Access Network has been working to meet industry demand and we successfully train and place candidates in industry roles. Through all our programmes, we remained focused on championing diversity and inclusion. Our Interreg Europe funded Green Screen programme concluded at the end of August 2022 and our Grid Cabinet in Victoria Park went live in the latter part of the year.

Our major events - including London Screenings, the Production Finance Market and its New Talent strand; the seventh London Games Festival, showcasing and celebrating the games industry and its cultural impact; the annual Distributor Slate Day and Jarman Award – were delivered as live events.

Film London continued supporting artists moving image work through FLAMIN Productions, the FLAMIN Fellowship and FLAMIN Animations. We continued to deliver our online support for new and emerging writers, directors and producers through our Film London Labs programme, and as the London partner of the BFI NETWORK.

Film London worked with the industry and funders – the British Film Institute, the Greater London Authority, the Mayor's Office, Arts Council England and DIT (now DBT) - to champion the UK's and London's film, television animation and games industries and culture, regionally, nationally and internationally.

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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

During a year of ongoing challenges, Film Hub London continued to support London exhibitors to remain resilient in the face of extreme challenge; to enable them to continue programming a broad and inclusive range of film; and to encourage them to maintain a commitment to developing their audience with a particular focus on underserved communities.

The number of Film Hub London members continued to grow and we welcomed more than 50 new members in 2022-23, with the membership now reaching more than 350 organisations. Film Hub London remained focused on supporting members to connect with audiences and Hub supported projects welcomed 83,000 people across the year. The focus on diversity, equity and inclusion is reflected in the make-up of the audience: 33% diverse ethnicity, 12% D/deaf and Disabled; 34% LGBTQ+, 56% Female and 26% aged 16-30.

Throughout the year, Film Hub London distributed 22 awards to Hub members. Awardees included Fringe! Queer Film & Arts Fest, Tongues on Fire, Reclaim the Frame, UK Ukrainian Film Festival, Milk Tea, London Migration Film Festival and Raindance Film Festival. Exhibitors Breakfasts continued to prove popular with the membership. Three breakfasts were held in 2022-23: in July 2022 at the Garden Cinema delivering 'Disability Confidence in Event Management' training led by Nick Goss from Goss Consultancy; in October 2022 as part of BFI London Film Festival at Everyman Kings Cross launching the FAN 'Guide to Working with Young People'; and in March 2023 at Barbican focussing on programming for families.

The Hub continued to support London independent cinemas through the Cinema Incentive Scheme. As part of the scheme, Goss Consultancy was engaged to support the participating cinemas to improve the experience, engagement, and offer to disabled audiences. Goss ran three training sessions for the group on: 'Disability Confidence in Customer Service'; 'Disability Confident Audience Development and Inclusive Marketing'; and a Walk and Talk access review at one of the venues to illustrate physical design issues common in cinema spaces.

In September 2022, Film Hub London in partnership with Film Hub Scotland, delivered Distributor Slate Days at Picturehouse Central and online. Hosted by Film London CEO Adrian Wootton, Slate Days saw distributors presenting their upcoming independent releases. For the second year, presented in partnership with The New Black Film Collective, BlackTrack highlighted upcoming releases with Black talent and themes. An updated BlackTrack was also presented at The New Black's TNB XPO in March.

Film Hub London continued its work as the BFI Film Audience Network (FAN) lead for Young Audiences delivering the Young Audiences Generation Scheme, supporting nine venues across the UK to develop their offer to engage 16 to 30 year-olds. All nine venues will be continuing their ticket schemes and are committed to ongoing Young Audience development having welcomed more than 16,000 young people through the project. The FAN Young Consultants group continued to support exhibitors to increase the numbers of 16 to 30-year-olds engaging with independent film, providing feedback on new release titles and producing marketing packs for recommended titles.

Unlocking Screen Heritage

Film London continues to facilitate, resource and manage 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 partners, all sharing London's history on screen with local and international audiences. Our partners include local borough archives, national museums, community organisations, art galleries, charities and public sector bodies.

2022-23 saw the conclusion of the BFI's Heritage 2022 Videotape Digitisation Fund, which saw 2,280 videotapes from our partners digitised: London Community Video Archive (LCVA), British Deaf Association (BDA), Shakespeare's Globe, Hackney Archives, Wellcome Collection, London Transport Museum (LTM) and Institution of Engineering and Technology (IET) Archives.

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

Unlocking Screen Heritage (continued)

BFI Replay, the culmination of the BFI's video digitisation project, launched in Stratford Library in November 2022. BFI Replay is a free digital platform with thousands of digitised videos and television programmes from the collections of the BFI National Archive and partner UK Regions and Nations Film Archives. Available exclusively at local public libraries, it allows people to delve into the recorded past for fun, discovery, nostalgia, or research. Among the newly digitised videos on BFI Replay are more than 200 videos from the LSA's collections.

LSA has worked on some fantastic projects to draw attention to our partners' collections. Rolled out in libraries in Lambeth and Lewisham across the summer, LSA researched and identified material from both boroughs as part of Unboxed 2022: StoryTrails, an augmented and virtual reality experience that remixes archive film, bringing the physical and digital worlds together. In partnership with Film Hub London, a compilation of LSA partner material was screened ahead of Sunset Screenings Sessions at Beckenham Place Park celebrating British film across the summer as part of 2022 Lewisham Borough of Culture and reaching more than 700 people.

LSA delivered a third season of archive film compilations on London Live on consecutive Saturdays from August 2022. The four episodes showcased LSA partner material on the themes of Jubilee, Carnival, Community and the Thames and received a combined total of 25,000 viewers.

LSA also continued to deal with a large number of licensing requests from BBC, ITV, Channel 4, Channel 5, CNN and Sky News, independent production companies and freelance filmmakers, and non-commercial requests for community and educational use.

The LSA Conference 2022: Reconnecting Archives and Communities took place in May 2022 at the Museum of London with 70 delegates in attendance. The conference focused on how the Screen Heritage material can reconnect and strengthen communities looking at the role archives play in amplifying marginalised voices, and how the appetite for archive content in film productions can make these stories heard. The conference opened with Arike Oke, BFI Executive Director for Knowledge and Collections, 'In Conversation' with Adrian Wootton. There were several panel discussions and opportunities for networking across the day.

In March, LSA delivered an in-person 'Introduction to Identification and Handling of Archive Film & Video' training session at Southwark Archives. Over the course of the day, the participants were briefed on the core aspects of film and video identification, learnt how to handle legacy film and video formats, and gained an understanding of what to look for when acquiring moving image material for their collections.

Online, LSA continues to engage audiences with more than 93,156 views on YouTube and 157,043 page views on LSA website, so 250,199 views in total in 2022-23. Our Film of the Week initiative, which involves a topical title from the collection shared via Film London social media every Tuesday, continues. While helping us highlight the wealth and scope of films available to view on the website, it also strengthens our relationships with member archives by linking to them in the posts and thus helping them increase their profile.

Championing and promoting independent British film

The London Screenings returned and we welcomed national and international distributors and film festival programmers as well as sales companies in person and showcased new British films for acquisition. The new talent section, Breakthrough, was also delivered and had a particular emphasis on documentary as well as fiction. We were extremely pleased to have one of these films, *Winners*, selected as the UK entry for the Best International Film category at the Oscars.

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

Championing and promoting independent British film (continued)

Film London delivered, in partnership with the BFI, DIT (now DBT) and the wider industry, the 16th year of its Production Finance Market (PFM) to support British independent film and to facilitate the distribution of audio-visual content of artistic merit. The market aims to support London's and the UK's independent diverse production talent providing access to finance whilst also promoting London and the UK's position as a centre for production finance. Over two days, the market supported British and European independent feature, documentary and animation projects 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 seeking out talent with a track record of delivering creative and artistic independent productions.

Whilst the pandemic-enforced online version worked well within that context, it was always a desire to return to its roots of an in-person event, with face-to-face meetings and networking. Through our continued international partnerships and our participation in festivals and markets, Film London continued 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.

Both events provided connections for British talent with financiers, sales agents, distributors and festival producers, promoting and advancing the visual arts and artistic excellence.

UPstream 2023 was held online and will remain as an online event. This allows many more international projects to participate. This year we showcased 19 new pieces of IP, which were presented by their creators to a curated audience of film and television producers as well as Games developers. The IP ranged from podcasts to books to animation and theatre and the feedback has been very positive. Our successes to date include two projects being developed into TV drama and one other in pre-production as a Games trilogy. The event continues to grow, as do our plans for its continuation.

The animation strategy is an area we continue to build on, as there is a clear requirement for further support within the sector. We have been supporting new talent in animation and, in particular, Black animators via the FLAMIN Animations programme. The disability work within the animation strategy has been well received by employers many of whom participated in our training and info sessions on employing disabled and neurodiverse talent.

London Filming Partnership

2022 saw the end of pandemic restrictions on filming, although many productions have continued to enforce their own protocols to prevent COVID arising on set. 2022 also saw a tail-off of location filming in London as the need to make up for shutdown post pandemic slowed down. This resulted in fewer HETV productions filming on location in London as well as a shift for more filming to be limited to the studio. The number of feature films shot in London increased, partly due to the Streamers opting to produce more features this year. The total number of filming days in London was approximately 12,000. Notable productions shot in 2022-23 included: *The Great* (S3), *The Gentlemen*, *The Crown* (S6), *Strangers*, *Our Man from Jersey*.

In February Andy Harries, Leftbank Pictures, chaired the London Filming Partnership Task Force meeting for the first time since Lord Putnam's retirement. An active commitment was made by members to work together to address current filming challenges in London. As a result, Film London is setting up further meetings with stakeholders throughout 2023.

Film London continued to support studio development with Barking's The Wharf studios providing 200,000 sq. ft. of re-purposed stage space, managed by MBS, whilst Eastbrook Studios began construction in Dagenham. The latter is due to be online by mid-2024. Film London also provided support to several sites including extensions at Leavesden Studios, Pinewood Studios and a new site in Langleybury (Herts) managed by the Location Collective.

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

London Filming Partnership (continued)

Throughout the year, the London Filming Partnership has met with key stakeholders and industry. We delivered online Mental Health and Wellbeing training sessions, led by 6ft From the Spotlight for location managers and representatives managing locations. There were also online training seminars to help update industry, Borough Film Services and Premiere Locations on copyright law. We provided updates on Film London's sustainability initiatives to the London Borough Film Services.

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

Whilst the nature of the film and TV industry dictates that COVID safety is still paramount, with observance to our 'working safely during COVID-19' guidance still a factor for many client productions, the last 12 months has seen a shift back to in-person activity.

Production has remained buoyant with an eclectic mix of film, TV drama and streaming projects based on a broad range of underlying material including from classic British authors such as Tolkien (*Lord of the Rings: The Rings of Power*) and Agatha Christie (*A Hunting in Venice*) to modern classics like Kazuo Ishiguro (*Never Let me Go*), PD James (*Dalglish*) and cult classics such as the *Ghostbusters: Afterlife* sequel, *The Witcher* Season 3; a TV adaptation of noughties classic film, *Sexy Beast*; adaptations of Marvel Comic book classic *Loki* and, of course, *The Star Wars Saga* TV series *Andor* and *The Acolyte*. Projects have focused on British historical events and figures (*The Crown*, *Lady Jane*) and those subjects that resonate globally (*The Tattooist of Auschwitz*, *Black Cake*).

Behind the camera too, we have focused on broadening the range of support for our industry in areas that transcend audiovisual content, notably the mental health and welfare of our crew through ongoing partnerships with Solas Mind and 6ft from the Spotlight. We have prioritised ensuring that those that make content can better represent the audiences that consume it through our inclusion and access work with organisations such as DANC, Bridge 06 and 1in4. We have committed to projects that support and promote sustainability both on set and also through our original and innovative work around sustainable studio construction, which we will share globally.

Our Stage Space Support and Development (SSSD) initiative has continued to yield results beyond our expectations, supporting the delivery of more than 1 million sq. ft. of additional stage space throughout the UK which, up to and including December 2022, had accommodated more than £1.4 billion of additional inward investment film and HETV production. There is another 4 million sq. ft. of studio space in the pipeline, 1 million of which is in the nations and regions, ensuring that increasingly ambitious and diverse audiovisual content can be supported in every part of the United Kingdom.

The BFC is particularly proud of its ongoing work in building ever closer bonds with our partners across Europe. Building on our inaugural agreement with Spain last year, this initiative has seen us go on to sign Memoranda of Understanding with Film Commissions in Italy, Norway and Austria, with the aim of enhancing creative and cultural collaboration between the UK and key European screen industries, and facilitating film and HETV production between territories. This initiative continues as we work with France, Malta and the Netherlands with ambitions to extend to other EU and EEA nations.

As it relates to continued business development initiatives, the BFC is identifying ways of creating US/UK partnerships earlier in a film or TV project lifecycle. The BFC is actively promoting an up-and-coming talent tracking resource. We have a selection of UK talent primarily across writing, directing and producing and we look to showcase this talent to producers and development executives. We are working with an LA consultant to meet new companies and to create a bigger awareness for UK talent fostering meaningful introductions for US companies with UK talent or their representatives.

Some work into scoping out the animation sector and the need for greater support in this realm has been undertaken. To provide more information and context to potential animation clients in the feature film and high-end TV space, the BFC has engaged with specialist consultants to deliver some case studies, tax relief explanations, a brief vendor directory, website material and other information. This effort aims to mirror the manner in which we have already handled live action feature film and HETV, albeit on a more focused sector of the industry and smaller scale to start.

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

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

Government relations continue to be a key area where the BFC is an integral asset. Both in the LA office up through the LA Consulate and British Embassy and the UK office directly via different departments of Government, including DCMS, Treasury and DBT, we continue to communicate about industry matters with a unified voice. We ensure priorities are clear across many departments and individuals and we seek to achieve the best possible outcomes for the film & TV industry.

The BFC has continued to respond to enquiries across production support, infrastructure promotion and support, and Government liaison. Enquiries include stage space and key crew availability, tax relief guidance, visa advice and troubleshooting, and location enquiries that we support with crucial input from the network of screen agencies that covers all four nations of the UK. We were able to reinstate our most impactful business development and promotion initiatives: our incoming US to UK film and HETV familiarisation trip taking key US decision-makers to all four nations of the UK; and our outward initiative in LA in partnership with our five regional and national screen agency partners, UK Film & TV Week. We have continued our focus on the fast-growing areas of Virtual Production, which is becoming a crucial aspect of the production process, allowing productions to be ever more ambitious and creative in the creation of audiovisual content for the education, enlightenment and enjoyment of global audiences.

Games London – promotion of an artistic and cultural excellence

Supported by the Mayor of London, project funders and industry partners, Games London reflects Film London's extended 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.

Games London launched the third cohort of its Accelerator programme, designed to help smaller and newer games studios learn and grow. Participants from a range of under-represented backgrounds were selected and made up over half of the cohort. The programme ran from September 2022 to January 2023 and included mentoring, workshops and lectures online. The Accelerator culminated in a live, in-person Demo Day hosted in central London.

The London Games Festival returned at the start of 2022-23. This included events at locations such as Trafalgar Square, Truman Brewery and Somerset House. More than 500 different businesses were a part of LGF 2022, with a significant global footprint, and a range of different games and experiences.

- For the third time the festival delivered an Official Selection of games – 30+ titles from around the world across key themes. A dedicated feature site presented these games and video previews premiered each team. A digital promotion on the games platform Steam promoted the titles to 8m people online.
- The Games Finance Market ran for its seventh edition. 60 studios and 50 investors attended for pre-set pitch meetings scheduled by Games London. The event took place on-site at consumer event WASD, which attracted more than 9,000 people over three days.
- Now Play This, another event part-funded by Games London, again delivered a cultural showcase, with its own dedicated official selection looking at games focused on the theme of democracy. More than 8,000 attended its ticketed in-person event and thousands more engaged with free outdoor events at Somerset House.
- Games London also organised a flagship outdoor exhibition at Trafalgar Square on the opening weekend of the festival, with installations promoting Ensemble, the Official Selection, games history and more. This was attended by over 10,000 people.

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

Supporting sustainability in the sector

The Interreg Europe project Green Screen came to a close in August 2022. The eight EU regions involved have since remained in regular contact to continue to improve and develop sustainable practices and initiatives.

The Grid Project originated as a Green Screen pilot action, the first electrical feeder pillar providing power to unit bases in London started running in Victoria Park in November. Film London is managing the use of the pillar in order to monitor usage and calculate energy requirements by the industry. This information will then be shared across the industry and used to encourage London and UK stakeholders to replicate the pillar across other sites in the UK.

In collaboration with Creative Zero and part funded by Interreg Europe, Film London produced an initial report (The Fuel Project) investigating how the film and TV industry can reduce its carbon footprint by choosing alternative fuels / power supplies for vehicles and generators. Providing some initial findings and recommendations in this first report. Film London and Creative Zero are currently fundraising for a more detailed industry survey and report to create a pathway for suppliers to adjust to sustainable power options.

The British Film Commission continued its engagement with Aecom supporting further research into Sustainable Sound Stage Development. The work is dedicated to analysis and appraisals of the materials and systems for new stage design and build, to help inform the options, approaches and sustainability measurements to meet the future for new UK stage development and studios.

During 2022-23, Games London continued the work established with its Green Games Guide to continue educating businesses about green issues and sustainability matters in games production. In the summer of 2022, Games London once again partnered with the Best Places To Work awards for video games to deliver a Green Award – the winner of which was a London-based games team.

The charity has also been progressing its journey to net zero. Working in partnership with Neptune Environmental Solutions, we are finalising our road map to reduce our carbon footprint year on year.

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

The art and business of film and TV storytelling are constantly evolving, and we seek to ensure our education and training are geared to equip filmmakers to thrive in and enrich that changing world with inventive and authentic stories.

Empowering storytellers to push boundaries

Our BFI NETWORK Short Film Fund commissioning has focused on championing and supporting filmmakers to push the boundaries of form and genre and use drama to explore prescient themes in compelling ways, resulting in a roster of distinctive and memorable films that have been selected for major Oscar/BAFTA-qualifying festivals including BFI London Film Festival and Aesthetica. We held an in-person showcase screening of many of these shorts in December 2022 at London's Garden Cinema, attended by industry guests. Numerous showcased filmmakers were signed with representatives as a result of their screened work.

We have continued to ensure that in our short film commissioning we draw on a wide and representative range of voices. One means of so ensuring is our set of script development lab partnerships that mentor particular under-represented demographics—Black and Global Majority women filmmakers, filmmakers with disabilities, neurodivergent filmmakers and filmmakers from working class backgrounds—giving them the strongest chance with their applications for funding.

Similarly, our UPstream IP market seeks to support and highlight creatives from varied disciplines whose projects would make for path-breaking and pioneering features or television shows. We bring our expertise to bear in guiding creatives on how to communicate their visions effectively to industry.

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

Empowering storytellers to push boundaries (continued)

The same is true for our Production Finance Market New Talent strand, which we were delighted to see return to an in-person event in 2022, once again taking place at the Institute of Directors. In addition to scheduled one-to-one meetings with financiers, attending filmmakers had myriad opportunities to network across the two days, as well as pitch coaching from industry experts.

In March 2023, we held our annual Creative Partnerships Day, an event focused on forging connections between writers, directors and producers ready to embark on long-form projects. With a case study panel from the team behind Apple's *Slow Horses*, and a curated selection of pitches from distinctive writers, we sought to set a tone of creative ambition and risk-taking to inspire participants as they engaged in networking.

Sharing knowledge about the state of the art

Many of our training offerings have been delivered online, and we have retained them in this form even post-pandemic—for instance our PFM New Talent Prep Week in September 2022. This intensive week of training has been able to reach a global audience of filmmakers and attract exciting speakers from around the world. For the first time, we opened portions of this training to general audiences as a ticketed weeklong Film London Labs course entitled *The Production Finance Sessions*, thus broadening the reach of our training about cutting-edge issues in independent film financing.

The Production Finance Sessions constituted one of four Film London Labs courses delivered in the 2022-23 financial year. The others were:

- *The Directors' Sessions* (June 2022) – this deep-dive into the craft of directing included in-depth masterclasses from Koby Adom (BBC's *Noughts + Crosses*, BFI NETWORK's *Haircut*), horror trailblazer Rob Savage, Dionne Edwards (*Pretty Red Dress*) and Yann Demange (HBO's *Lovecraft Country*).
- *The Character Study Sessions* (August 2022) – featuring filmmakers Chris Hayward (writer, *Brian and Charles*) and Aneil Karia (*The Long Goodbye*) as well as a psychology expert and a commissioner, this lab sought to attack from multiple angles the vital question of how to craft compelling characters.
- *The Games Sessions* (January 2023) – to broaden writers' horizons and demystify a poorly understood but immensely popular and creative area of storytelling, we held masterclasses with some of the most innovative voices in interactive entertainment, including the award-winning Sam Barlow (*Immortality*, *Her Story*), Flavourworks and Supermassive Games, as well as two writers at Electric Noir who were recruited to write via a Film London-facilitated open call and could share their insights with aspiring writers.

We pride ourselves on making these offerings relevant and exciting, and leading rather than following the cinematic conversation.

Lodestars: catalysing the rise of exceptional talent

Film London's annual Lodestar list is our way of marking out the people who, among everyone we have worked with on our talent schemes, we feel have shown particular distinction or promise. People who are doing extraordinary things and whom the industry ought to watch.

Our 2022 list was launched at an in-person event in June at Rich Mix, London:

- Artist Filmmakers: Larry Achiampong, Julia Parks, Joseph Wilson
- Crew: Shaheen Schleifer, Yazmin Joy Vigus, Lee Chan Popo
- Directors: Hetain Patel, Jenn Nkiru, John Ogunmuyiwa
- Exhibitors: Other Cinemas, Queer East Film Festival, TAPE Collective
- Games: Lili Ibrahim, Taiwo Omisore
- Heads of Department: Ines Adriana, Susan Kulkami, Edwin Mingard
- London Screen Archives: *Rubble without a Cause* (Hackney Archives)
- Performers: Tomi Egbowon-Ogunjobi, Jack Holden, Guy Oliver
- Producers: Martha Hood, Tibo Travers, Jamie Macdonald, Sophia Gibber, Tony Longe
- Writers: Ruth Greenberg, Adjani Salmon, Marco Alessi, Calvin Demba

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

Film London's Artists' Moving Image Network

Following our successful application to Arts Council England for continuation of Film London's National Portfolio funding, we have been planning for ongoing delivery of FLAMIN core programmes as well as new strands of activity.

Across 2022-23 FLAMIN artist filmmakers benefited from continued 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 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. FLAMIN films continued to reach audiences and its alumni achieved major career outcomes.

FLAMIN's long-running commissioning programme for mid-career artists, FLAMIN Productions, supported artists' long form film commissions through development and production with a new call for applications. Works supported through the scheme were exhibited and screened. Billy Dosanjh's work *Indi* featured in a solo show at New Art Exchange Nottingham. Jasmina Cibic's FLAMIN Productions film *The Gift* was part of her solo show 'Charm Offensive' in Dunedin Public Art Gallery, New Zealand. Patrick Hough's *The Two Faces of Tomorrow* was presented as part of the group exhibition "Still Waters Run Deep" at Nieuw Dakota, Amsterdam and was also screened at MACA, Amsterdam. *Animal Antics* by Patrick Goddard continued to be screened as part of the British Art Show 9 touring programme. *Fog in My Head* by Suki Chan formed part of the *Suki Chan: CONSCIOUS* exhibition at Bluecoat in Liverpool and was also part of her solo show at the Danielle Arnaud Gallery in London.

FLAMIN continued to support early career moving image artists with mentoring, development and production support. The fifth round of the FLAMIN Fellowship took place for six practitioners receiving mentoring and finance to develop new works. FLAMIN curated an online and exhibition presentation of their work alongside FLAMIN Alumni artists as part of B3 Biennial in Frankfurt, continuing this established partnership. The sixth round of FLAMIN Fellowship was opened for applications and will take place in 2023-24. Projects developed through previous rounds of the FLAMIN Fellowship achieved wide audience reach. Sweatmother's multimedia performance *Dyke, Just Do It* premiered as part of the INFERNO rave at the ICA. *Seaweed* by Fellowship Alumnus Julia Parks screened at London Film Festival. Onyeka Igwe's FLAMIN Fellowship-supported film *Specialised Technique* was exhibited at MoMA PS1 in New York. Holly Marie Parnell's film *Cabbage* received its international premiere at Berwick Film and Media Arts Festival. Joseph Wilson's FLAMIN Fellowship commissioned film *Isn't It a Beautiful World* screened at Go Short Film Festival, Nijmegen, International Film Festival San Francisco, Short Waves Festival, Poland and Kurzfilm Short Film Festival, Germany.

The second edition of FLAMIN Animations took place and four new commissions by emergent Black artist animators were supported in production. The four 2022-23 FLAMIN Animations artists' completed films premiered at the New Black Film Collective XPO at Rich Mix and the artists attended and spoke on a panel about their work.

FLAMIN worked again with 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 tour, showcased films by disabled artists and travelled to three UK venues. Other partnership projects included working with Accumulate, Art School for the Homeless, to deliver, in partnership with Ravensbourne University a filmmaking workshop to a group of people who had experienced homelessness.

The 15th edition of the Film London Jarman Award took place in partnership with the Whitechapel Gallery and the winner, Grace Ndiritu, was announced at an award ceremony at the Barbican Cinema. In the lead-up to the announcement, FLAMIN presented screenings and talks profiling the shortlisted artists in partnership with seven UK venues including a day of events at the Whitechapel Gallery.

FILM LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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

Film London's Artists' Moving Image Network (continued)

A number of FLAMIN alumni presented solo exhibitions at major institutions in the UK and internationally. These included Larissa Sansour and Søren Lind at the Whitworth Art Gallery, Manchester; Grace Ndiritu at the Wellcome Collection, London; David Blandy at John Hansard Gallery, Southampton; Ayo Akingbade at Chisenhale Gallery, London and Spike Island, Bristol; Elizabeth Price at The Hunterian, Edinburgh; Shamica Ruddock at South London Gallery; Jennifer Martin at Kingsgate Project Space, London; Lawrence Lek at QUAD, Derby. Other Alumni achievements include Esther Johnson's premiere of her new documentary *Dust & Metal* at Sheffield Doc/Fest. FLAMIN Animations artist Isabel Barfod received LUX Scotland's Margaret Tait Commission. Film London Jarman Award 2016 winner Heather Phillipson was one of four artists shortlisted for the Turner Prize 2022, with an exhibition at Tate Liverpool. Toby Cato and Max Colson were announced as featuring in CIRCA Class of 2022, which involved their work showing on the Piccadilly big screen

Fostering below the line talent through the Creative Skills Academy

Throughout the last year, we continued to work with the Capital City College Group (CCCG), London Higher, Middlesex University, employers and other stakeholders on the delivery of the Creative Skills Academy (CSA). The key aim of the CSA is to create a sustainable pipeline of skilled labour (new entrants and industry returners) to address the ongoing skills shortage across all areas of the screen industries (film, TV, animation, visual effects and games). The CSA also aims to ensure that groups who are currently under-represented at all levels in the industries are equipped to access the opportunities, which are arising from an unprecedented period of growth in the sector.

The CSA (and its associated European Social Fund programme) has enabled Film London to offer a range of industry-led short courses as well as enhanced guidance and support for diverse individuals and groups who are seeking to pursue a career in the screen industries. Examples of the courses include: introduction to the development department; art department & physical crafts; sustainable working; animation; location management; costume & wardrobe, and set-readiness.

Ours is one of four Creative Skills Academies in the capital and is the only one operating at pan-London level. We have maintained close contact with the other three CSAs to share good practice. The GLA has indicated that funding for the Skills Academies may be extended for a further year.

Brokering access to jobs through the Equal Access Network (EAN)

By the end of March 2023, the EAN had more than 6,000 members and it is steadily growing from month to month. Support for the EAN's projects and initiatives has continued to be provided by the GLA and the Mayor's Office, ScreenSkills, the European Social Fund and industry partners including NBC Universal, UKTV All Voices and Two Brothers Pictures.

In December 2022, the GLA awarded Film London a further one-year contract to extend the Job Centre Plus programme to three additional London boroughs: Westminster, Newham and Islington. The three boroughs which were covered by the first year of the programme (Lambeth, Tower Hamlets and Brent) will also participate. This funding also includes renewed support for a third run of the *Breaking the Glass Ceiling* Programme in 2023.

The ESF Funded *Creativity Squared* programme, which the EAN runs with support from JGA, continued to recruit and assist disadvantaged job seekers in London. The programme provides them with training, facilitates industry networking and organises interviews for industry placements.

Film London's partnership with NBC Universal focussing on placing EAN members as trainees on NBC Universal productions has continued. Trainees on these productions are given EAN support, an industry mentor and set etiquette training. Recruitment for six departments of NBC Universal's feature film *Fast X* took place in spring 2022 and completed in August 2022. In September 2022, NBC Universal began to recruit trainees for the Universal feature film *Wicked* in the form of six discrete cohorts of six trainees running over approximately 11 weeks (from December 2022 to July 2023).

FILM LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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

Brokering access to jobs through the Equal Access Network (EAN) (continued)

UKTV and the EAN continued to run *All Voices*, a collaborative initiative aimed at securing employment within the TV industry for under-represented groups. The initiative gives new entrants, mid-level professionals and returners to the industry the opportunity to work in paid, full-time roles on UKTV original productions. To date, the *All Voices* pilot has been supported by a number of production companies (e.g. North One Television, Mercury Productions, Firecracker Films and Brown Bob Productions).

Film London and Two Brothers Pictures first launched *The Production and Development Work Taster Scheme* in 2018 and it has been ongoing since that year. The scheme provides a series of two-day industry work placements each month.

The EAN has continued to build its significant network of industry training partners. These include: Arts Emergency; BFI NETWORK; Creative Sparkworks; Diva; Film Fixer; Four Corners; Fully Focused; Into Film; Fordham University; The National Film and Television School; The Ghetto Film School; The London Film School; The London Screen Academy; MAMA Youth; The Media Trust; Sara Putt; The Princes Trust; The Global Academy and The New Black Film Collective

Games London

Diverse talents and perspectives continue to be vital for building a more diverse games industry – and building more diverse games products. In 2022-23, Games London continued to showcase and promote the work of leading games industry creatives from Black, Asian and Minority Ethnic backgrounds via its Ensemble programme. The fifth edition launched at London Games Festival 2023 with an outdoor exhibition visited by nearly 20,000 people. Follow up talks and presentations, plus a national tour of the exhibition, are planned for the rest of the year.

Future Developments and Funding

The beginning of the new financial year 2023-24 is marked by our renewed partnership with the British Film Institute. We managed to secure a range of funding agreements as the BFI kick starts its 10-year strategy. Across our three brands – Film London, Games London and the British Film Commission – we continue to work with funders, stakeholders and industry to ensure we maximise our contribution the sustainable growth of our industry, deliver bespoke programmes and valuable support. Diversity, equity, inclusion and sustainability remain an integral part of our commitment.

Having secured in 2021-22 a new three-year core funding contract with the GLA to sustain our work across film, TV, animation and games as well as additional funding for skills through the Mayoral Creative Sector Academy programme, we have now signed multiple three-year funding agreements with the British Film Institute to continue our work across our core remit. In addition, we have been awarded lottery funding for a Metro London Skills Cluster working in partnership with the National Film and Television School (see below). We were successful in renewing our NPO status with the Arts Council England to continue delivering our unique FLAMIN awards and support programme for emergent and mid-career moving image artists. Our funding through DBT is currently secured until March 2024 and our DCMS funding for the stage space development strategy and the enhanced activity of the British Film Commission continues, albeit at a reduced level, through to the end of March 2024. Our work across skills and the EAN continues to be supported by funds from industry and the GLA.

Despite our strong relationships with funders, we are very aware that we need to remain alert to the risks in the years ahead in particular with funding being increasingly directed out of London to support levelling up. Film London has faced funding reductions in the past and has worked with its Board to restructure the company to allow for cutbacks when required. We have robust planning processes in place whereby we draw up different funding scenarios in the autumn of the financial year reflecting discussions with funders allowing us to make adjustments if required by the end of the financial year. Film London also reviews annually the costs of a closing down scenario and has sufficient reserves in place to close the company should it be required.

With the sustained volume of production, we face an ongoing challenge and opportunity for London and the UK for Film London, the British Film Commission and Games London to continue working with government, stakeholders and industry for our industry to be a key contributor to sustain growth and to support government in key policy areas such as levelling up.

FILM LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Promoting and advancing the visual arts in London and Great Britain

Talent Development - NETWORK and FLAMIN

BFI NETWORK will remain at the heart of our talent development programme enabling exciting and diverse London talent to produce and make short films. Our FLAMIN Fellowship, our new FLAMIN Animations strand, as well as our ongoing FLAMIN Productions and the Jarman Award will continue to support, develop and foster artist filmmakers. The New Talent strand of the PFM, our Lodestars awards, our Labs programme and UPstream are cornerstones in developing, promoting, recognising and connecting talent.

The Metro London Skills Cluster

In recognition of the crucial importance of partnership working to addressing the skills shortage in the screen industries as well as increasing the diversity of the sector workforce, the BFI invited proposals for the establishment of a series of Skills Clusters across the UK. The Clusters will enable industry, Higher and Further Education institutions and other stakeholders to collaborate strategically and tackle these twin challenges.

Film London has secured funding to lead the *Metro London Skills Cluster*, working in partnership with the National Film and Television School (NFTS). This will cover London and three of the Gateway counties to the west (Hertfordshire, Buckinghamshire and Surrey). The area is of critical importance to the current success and future growth of the screen industries being home to major studios such as Elstree, Pinewood, Ealing, Twickenham, Shepperton, Leavesden, Longcross and Bovingdon.

Other official partners in the *Metro London Skills Cluster* are HE and FE umbrella groups London Higher and the Association of Colleges (AoC) and Middlesex University, the Capital City College Group (CCCG). We will focus on workforce development, industry returners, mentoring and well-being as well as a range of interventions aimed at new entrants and influencing the HE and FE curriculum.

Film Culture - Film Hub London and London's Screen Archives

Film London continues to invest in Audiences, Culture and Screen Heritage.

Film Hub London remains focused on sustaining and growing diverse audiences and access to cinema for all. Film Hub London's aims for 2023-24 support the membership to

- keep operating and remain resilient
- programme a broad and inclusive range of film
- sustain and develop their audience with a particular focus on young and underserved communities

London's Screen Archives will support the membership through:

- strengthening the network, servicing and understanding the members' needs
- connecting more people with Archive Film online and through innovative screening and education opportunities
- empowering our members by offering training and capacity building
- preserving and celebrating diverse stories to ensure that our collections represent the full breadth of London's communities
- ensuring a sustainable future through commercial income generation and collaborative working

FILM LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Business Development

Film London

Film London will continue to deliver its key markets with the London Screenings scheduled to be delivered in June 2023. The Production Finance Market with its New Talent strand will be delivered as an in-person event during the London Film Festival in October 2023 with some access online. The fifth edition of the IP Market UPstream is scheduled to take place in February 2024.

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. We continue to develop and sustain London's position as one of the world's top production hubs, providing co-ordinated guidance for government departments and local authorities and strengthening our strategic partnership with the Mayor of London.

With London and the South East remaining a key hub for content production as well as animation, games and post and VFX, London makes a significant contribution to the overall national industrial strategy. With London being very much a gateway, this contributes to the levelling up agenda benefitting the whole of the UK.

Games London

Our work in games is strengthened through a number of new initiatives and the two Directors from the games industry joining our Board. We are building on the success of our most recently delivered London Games Festival and increasing our focus on skills with games being integrated into our Creative Sector Academy.

The British Film Commission continues to support US clients and the UK production infrastructure across regions and nations to underpin the growth of our industry and its international promotion. We continue to support the development of additional stage space in the UK. The demand in content is offering the UK the opportunity to secure a large share of content production and a sustainable future for the UK production sector.

We have led and operated the BFC successfully through the shared services model now for over a decade working in close partnership with funders, industry and stakeholders. We are working with our funders on long-term growth strategies for our industry, mapping out an industrial strategy underpinned by the sustainable growth across stage space and skills.

Our commitment to environmental and social sustainability

Equity, Diversity & Inclusion as well as Environmental Sustainability are key to sustaining growth. We continue to place this priority at the heart of our strategy and delivery across our three brands. Our aim is for sustainability to be reflected in our delivery, and corporately, through staff training, recruitment, procurement, and by setting our own ambitious but achievable goals mapped against the UN's SDGs.

- Improving health, safety and well-being for productions/on set.
- Supporting our sector in a transition to a zero carbon world providing advice to our clients and through facilitating access to appropriate resources.
- Creating social value to achieve a more inclusive and equitable society.
- Supporting our stakeholders and UK infrastructure through partnership working.
- Supporting our clients through outreach to production partners to identify and understand the challenges they may face translating their initiatives to the UK.
- Partnership working and learning from and sharing best practice in these areas with other film commissions, industry and stakeholders.

FILM LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Partnering globally - European and international collaboration

Partnership working remains at the heart of the agency's ethos and we are committed to sustaining and growing our European and International partnerships. On the BFC side we continue to put in place MoUs with European partners and work closely with all US studios and streamers and our LA-based team is in daily contact with partners in the US and Canada.

On the Film London side, we continue to place a particular emphasis on working with a wide range of European and global partners. Melbourne International Film Market, South Africa Film Commission, Netherlands Film Fund and EAVE are partners of the PFM. We continue to exchange best practice with some key partners of our Green Screen project: ProMálaga in Spain, Flanders Audiovisual Fund in Belgium, Ystad Municipality in Sweden, Paris Region Entreprises in France, the Slovak Audiovisual Fund / Slovak Film Commission in Slovakia and Rzeszów Regional Development Agency in Poland. We have ongoing partnerships exploring opportunities for promoting the soft power and benefits for tourism from filming working with the Austrian Film Commission, the Italian Film Commissions, the Spanish Film Commission and Malta Film Commission as well as Southern Sweden Film Commission. We continue to be active partners of AFCI, Cine Regio and the European Film Commission Network (EUFCN).

FILM LONDON
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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 2022/23 Film London staff have been awarded an unconsolidated cost of living increase depending on level of salary per annum.

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 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 2022/23, we have free reserves of £942k, which falls in line with our requirements (2021/22: £890.3k).

d. Financial performance

Total incoming resources at £6.5m are 2.7% higher than the previous year. Total expended resources at £6.4m are 1.8% higher. The overall result was that the charity's total reserves increased by £64k to £1,030k (2021/22: increase of £23k).

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. Film London continues to review 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.

Film London's fundraising focuses on corporate sponsorship as well as public sector agencies. We have a small team working on fundraising consisting of one senior manager and part time support. Film London does not engage in fundraising from individuals.

FILM LONDON

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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.

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. During the year one Trustee, Allon Reich, stepped down. One new Director was appointed – Bennett McGhee.

Trustees usually serve two terms of three years but in special circumstances any trustee who would normally be eligible for re-election may be extended for a third term by the Board.

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 annual Trustee training reminds Directors of their duties under the Charity Governance Code. 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
- Fundraising 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 Li Ma, 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.

FILM LONDON**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

Structure, governance and management (continued)**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.

e. Related Parties Transactions

Film London's Directors give their time as Charity Trustees freely and no director is in receipt of remuneration in 2022/23 for their role as Directors. Details of related party transactions are disclosed in note 18 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. The Chair of the Finance Committee reports to the Film London Board. All Finance Committee meetings are minuted. At the date of this report, the Trustees consider fund raising from commercial partners as well other sources to continue to be a key challenge in developing alternative funding streams.

g. Principal risks and uncertainties

The Directors are assessing and monitoring closely all principal risks – legal, financial, reputational, operational, governance, compliance - on an ongoing basis across all activities and projects undertaken by the company. In the light of the continued pandemic the assessment 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.

FILM LONDON

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Geraldine Atlee
Daniel Battsek
Judith Chan
Eve Gabreau
John Graydon
Jeffrey Jacobs
Saurabh Kakkar
Li Ma
Bennett McGhee (appointed 8th February 2023)
Oliver Meek
Hamish Mosley
Nicola Pearcey
Dan Penfold
Lila Rawlings
Allon Reich (resigned 30th November 2022)
Iain Smith
Frances Trought
Nicole Yip

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

Azets Audit Services
Regis House
45 King William St
London EC4R 9AN

Solicitors

Harbottle & Lewis LLP
7 Savoy Court
London WC2R 0EX

Bankers

Barclays Bank plc
27 Soho Square
London W1D 3QR

FILM LONDON**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023****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.

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 31 July 2023 and signed on their behalf by:

DocuSigned by:

Daniel Battsek

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Daniel Battsek
Director

REPORT OF THE INDEPENDENT AUDITORS 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 2023 which comprise the Statement of Financial Position, the Statement of Financial Activities, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2023, 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 other 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 opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FILM LONDON

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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, 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

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. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>

This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
FILM LONDON**

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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: 1 August 2023

FILM LONDON

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted £	2023 Restricted £	2023 Total funds £	2022 Total funds £
INCOME FROM					
Donations and legacies	3	36,000	303,751	339,751	86,880
Charitable activities	4	2,218,140	3,898,786	6,116,926	6,222,432
Other trading activities	5	43,653	-	43,653	24,817
Investment income	6	3,824	-	3,824	224
Total		<u>2,301,617</u>	<u>4,202,537</u>	<u>6,504,154</u>	<u>6,334,353</u>
EXPENDITURE ON					
Raising funds	7	146,955	-	146,955	156,189
Charitable activities		2,090,254	4,202,537	6,292,791	6,155,248
Total		<u>2,237,209</u>	<u>4,202,537</u>	<u>6,439,746</u>	<u>6,311,437</u>
NET INCOME		64,408	-	64,408	22,916
RECONCILIATION OF FUNDS					
Total funds brought forward		965,132	-	965,132	942,216
TOTAL FUNDS CARRIED FORWARD		<u>1,029,540</u>	<u>-</u>	<u>1,029,540</u>	<u>965,132</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

FILM LONDON
STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2023

		2023 Total funds	2022 Total funds
	Notes	£	£
FIXED ASSETS			
Intangible assets	11	560	12,844
Tangible assets	12	<u>86,882</u>	<u>130,287</u>
		87,442	143,131
CURRENT ASSETS			
Debtors	13	904,265	1,134,207
Cash at bank and in hand		<u>2,345,038</u>	<u>3,159,535</u>
		3,249,303	4,293,742
CREDITORS			
Amounts falling due within one year	14	<u>(2,307,205)</u>	<u>(3,471,741)</u>
NET CURRENT ASSETS		<u>942,098</u>	<u>822,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,029,540</u>	965,132
NET ASSETS		<u><u>1,029,540</u></u>	<u><u>965,132</u></u>
FUNDS	15		
Unrestricted funds		<u>1,029,540</u>	965,132
TOTAL FUNDS		<u><u>1,029,540</u></u>	<u><u>965,132</u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 31 July 2023 and were signed on its behalf by:

DocuSigned by:

76A05F0A77544B0.....

Daniel Battsek
 Director

The notes form part of these financial statements

FILM LONDON

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by operating activities	(798,131)	1,387,643
Cash flows from investing activities:		
Dividends, interest and rents from investments	3,824	224
Proceeds from the sale of property, plant and equipment	-	3,377
Purchase of property, plant and equipment	<u>(20,190)</u>	<u>(48,569)</u>
Net cash (used in) investing activities	(16,366)	(44,968)
Change in cash and cash equivalents in the year	(814,496)	1,342,675
Cash and cash equivalents brought forward	3,159,535	1,816,860
Cash and cash equivalents carried forward	2,345,038	3,159,535
Reconciliation of net movement in funds to net cash flow from operating activities		
Net income for the year	64,408	22,916
Adjustments for:		
Depreciation charges	75,879	70,488
Dividends, interest and rents from investments	(3,824)	(224)
Decrease in debtors	229,942	747,779
(Decrease)/increase in creditors	<u>(1,164,536)</u>	<u>546,684</u>
Net cash (provided by)/used in operating activities	(798,131)	1,387,643
Analysis of cash and cash equivalents		
Cash in hand	2,345,038	3,159,535
Total	2,345,038	3,159,535

FILM LONDON**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY 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 19. 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. Film London meets the definition of a public benefit entity under FRS 102.

2. ACCOUNTING POLICIES**2.1 Basis of Preparation**

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

The Directors reviewed Film London's financials (Financial Statements 2022-23, current year to date management accounts and cash flow) at the Board meeting on 26th July 2023, as part of their regular assessment, as well as its principal risks, financial and otherwise. At that time, they were satisfied that Film London had 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.

Film London has shown in our 23/24 budget that it has multiple multi-year funding contracts in place to sustain its programmes and activities beyond 2023/24. The Trustees believe that the charity will be in a strong position to deliver across our three brands and our existing programme.

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.

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 - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES – continued

2.2 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 charity and which have not been designated for other purposes.

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

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

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

2.3 Income

All income is recognised once the Charity 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 with the control of the charity.

Contracted income is recognised according to the contract terms.

Non-event sponsorship and membership income is recognised in the year in which it is invoiced.

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.

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

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.

2.4 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.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rated calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives using the straight-line method. The tangible fixed assets are depreciated on the following basis:

Leasehold improvements	10 years
Office equipment	3-5 years

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES – continued

2.6 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 lives, using the straight-line method.

2.7 Interest receivable

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

2.8 Operating leases

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

2.9 Financial instruments

The Charity 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.

2.10 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.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash 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.

2.12 Creditors and provisions

Creditors and provisions are recognised where the Charity 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.

2.13 Pension costs

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

2.14 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 the 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 2023

3. DONATIONS AND LEGACIES	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Donations	36,000	-	36,000	36,000
Gifts in kind	-	303,751	303,751	50,880
	<u>36,000</u>	<u>303,751</u>	<u>339,751</u>	<u>86,880</u>

In 2022, of the total income from donations and legacies, £36,000 was to unrestricted funds and £50,880 was to restricted income.

The charity is grateful to various organisations who donate their services for free or for a reduced charge. These include support across a number of activities including venue hire, office space, speaker fees, event accreditations, website events platform and legal advice. 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 FRS102 and the Charities SORP (FRS102), the economic contribution of general volunteers is not recognised in the accounts.

4. INCOME FROM CHARITABLE ACTIVITIES	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Promotion of visual arts	1,266,841	1,250,878	2,517,719	2,068,606
FLAMIN	62,346	290,024	352,370	411,555
Production of talent development	208,359	186,282	394,641	398,809
Film promotion and culture	520,594	303,398	823,992	845,051
British Film Commission	160,000	1,868,204	2,028,204	2,498,411
	<u>2,218,140</u>	<u>3,898,786</u>	<u>6,116,926</u>	<u>6,222,432</u>

In 2022, of the total income from charitable activities, £2,177,116 was to unrestricted funds and £4,045,316 was to restricted funds.

5. OTHER TRADING ACTIVITIES	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
Rental income	28,539	-	28,539	23,000
Other income	15,114	-	15,114	1,817
	<u>43,653</u>	<u>-</u>	<u>43,653</u>	<u>24,817</u>

In 2022, of the total income from other trading activities, £24,817 was to unrestricted funds and £NIL to restricted funds.

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

6.	INVESTMENT INCOME	2023 Unrestricted £	2023 Restricted £	2023 Total £	2022 Total £
	Bank interest	3,824	-	3,824	224

In 2022, of the total investment income, £224 was to unrestricted funds and £NIL to restricted funds.

7.	ANALYSIS OF EXPENDITURE	Staff Costs (note 10) £	Activities Costs £	Grant Funding £	Support Costs (note 8) £	2023 Total £	2022 Total £
	Raising funds	68,236	19,821	-	58,898	146,955	156,189
	Promotion of visual arts	759,386	1,270,747	-	448,309	2,478,442	1,892,701
	FLAMIN	165,166	89,593	35,150	97,507	387,416	449,872
	Production and talent development	208,667	40,472	36,282	123,188	408,609	402,336
	Film production & culture	448,782	84,371	133,626	264,941	931,720	970,304
	British Film Commission	407,013	1,371,556	-	308,035	2,086,604	2,440,035
		1,989,014	2,856,739	205,058	1,241,980	6,292,791	6,155,248
		2,057,250	2,876,560	205,058	1,300,878	6,439,746	6,311,437

8.	ANALYSIS OF SUPPORT COSTS	2023 £	2022 £
	Staff costs (note 10)	582,040	559,517
	Overheads	702,971	685,371
	Legal and professional	2,991	1,739
	Audit and accounting fees	12,876	14,830
		1,300,878	1,261,457

9.	NET INCOME	2023 £	2022 £
	This is stated after charging:		
	Depreciation	75,879	70,488
	Auditors' remuneration	12,876	13,750
	Operating lease rentals	141,203	140,056

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

10. ANALYSIS OF STAFF	2023 £	2022 £
Wages and salaries	2,260,882	2,180,491
Social security costs	254,640	237,008
Pension contributions	114,403	108,896
Other staff costs	9,365	7,842
	<u>2,639,290</u>	<u>2,534,237</u>

The total staff costs of £2,639,290 (2022: £2,534,237) include £2,057,250 (2022: £1,974,720) of direct staff costs as shown in note 7, plus £582,040 (2022: £559,517) which have been allocated to support costs (note 8).

The average number of staff employed during the year was:	2023 No.	2022 No.
Raising funds	1	1
Inward investment & business development	16	14
FLAMIN	4	4
Production & talent development	5	6
Film promotion & culture	12	12
British Film Commission	8	8
Support	10	9
	<u>56</u>	<u>54</u>

	2023 No.	2022 No.
The number of employees whose salaries for the year fell within the following bands were:		
£60,001 - £70,000	5	4
£80,001 - £90,000	3	3
£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 £287,048 (2022: £281,202).

During the year, no Trustees received any remuneration (2022: £Nil).

During the year, no Trustees received any reimbursement of expenses (2022: £Nil).

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

11. INTANGIBLE FIXED ASSETS

Website costs
£**Cost**

At 1 April 2022

40,200

Additions

-

At 31 March 2023

40,200

Depreciation

At 1 April 2022

27,356

Charge for the year

12,284

At 31 March 2023

39,640

Net Book Value

AT 31 March 2023

560

At 31 March 2022

12,844

12. TANGIBLE FIXED ASSETS

	Office Equipment £	Leasehold Improvements £	Total £
Cost			
At 1 April 2022	220,311	90,318	310,629
Additions	11,887	8,303	20,190
Disposals	(3,670)	-	(3,670)
At 31 March 2023	228,528	98,621	327,149
Depreciation			
At 1 April 2022	124,417	55,925	180,342
Charge for the year	54,217	9,378	63,595
Depreciation on disposals	(3,670)	-	(3,670)
At 31 March 2023	174,964	65,303	240,267
Net Book Value			
At 31 March 2023	53,564	33,318	86,882
At 31 March 2022	95,894	34,393	130,287

13. DEBTORS

	2023 £	2022 £
Trade debtors	341,889	188,759
Other debtors	51,273	50,716
VAT recoverable	63,470	183,180
Prepayments and accrued income	447,633	711,552
	904,265	1,134,207

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023 £	2022 £
Trade creditors	897,385	932,900
Grants payable	99,937	227,885
Other taxation and social security	63,976	60,799
Accruals and deferred income	1,245,907	2,250,157
	<u>2,307,205</u>	<u>3,471,741</u>
Analysis of grants payable (all due within one year)	£	£
Grants committed but unpaid b/fwd	227,885	315,500
Grants committed in the year	205,058	214,155
Grants paid in the year	(333,006)	(301,770)
	<u>99,937</u>	<u>227,885</u>

During the current year £261,966 (2022: £1,370,126) of income has been deferred and £1,046,056 (2022: £13,664) has been released from previous periods.

15. MOVEMENTS IN FUNDS	As at 1 April 2022 £	Income £	Expenditure £	As at 31 March 2023 £
Unrestricted funds				
General funds	965,132	2,301,617	(2,237,209)	1,029,540
Restricted funds	-	4,202,537	(4,202,537)	-
Total funds	<u>965,132</u>	<u>6,504,154</u>	<u>(6,439,746)</u>	<u>1,029,540</u>

Our restricted funding is predominantly funding for specific projects from Arts Council England (ACE), British Film Institute (BFI), Department for Digital, Culture, Media and Sport (DCMS), Department for Business and Trade (DBT), Good Growth Fund (GGF), Greater London Authority (GLA), Interreg Europe and ScreenSkills.

Comparative	As at 1 April 2021 £	Income £	Expenditure £	As at 31 March 2022 £
Unrestricted funds				
General funds	942,216	2,238,157	(2,215,241)	965,132
Restricted funds	-	4,096,196	(4,096,196)	-
Total funds	<u>942,216</u>	<u>6,334,353</u>	<u>(6,311,437)</u>	<u>965,132</u>

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

16. MOVEMENTS IN FUNDS	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Tangible fixed assets	86,882	-	86,882	130,287
Intangible fixed assets	560	-	560	12,844
Current assets	3,249,303	-	3,249,303	4,293,742
Creditors due within one year	(2,307,205)	-	(2,307,205)	(3,471,741)
	<u>1,029,540</u>	<u>-</u>	<u>1,029,540</u>	<u>965,132</u>
Movement in funds (comparative)	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Tangible fixed assets	130,287	-	130,287	142,183
Intangible fixed assets	12,844	-	12,844	26,243
Current assets	4,293,742	-	4,293,742	3,698,846
Creditors due within one year	(3,471,741)	-	(3,471,741)	(2,925,056)
	<u>965,132</u>	<u>-</u>	<u>965,132</u>	<u>942,216</u>

17. OPERATING LEASE COMMITMENTS

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

	2023 £	2022 £
Within 1 year	169,054	169,054
Between 1 and 5 years	281,756	450,809
Over 5 years	-	-
	<u>450,810</u>	<u>619,863</u>

FILM LONDON

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

18. 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	
			2023 £	2022 £	2023 £	2022 £
BFC Consultancy Screenings	Saffrey Champness Rio Cinema Phoenix Cinema Act One Cinema	Partner (J Graydon) Director (O Meek)	44,000	57,315	(56,178)	(31,278)
			13,207	-	(2,500)	-

Charged by the Charitable Company

Services	Organisation	Relationship	Charge		Balance	
			2023 £	2022 £	2023 £	2022 £
Grants	ScreenSkills	Director (I Smith)	-	13,767	-	-
Microwave	BBC	Director (G Atlee)	2,500	-	3,000	-
Sponsorship	Warner Bros	Vice President (D Penfold)	24,000	-	28,800	-
Sponsorship	Saffrey Champness	Partner (J Graydon)	20,293	9,000	12,000	-