

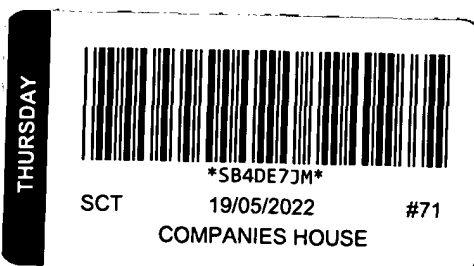
**THE EDINBURGH TELEVISION
FESTIVAL COUNCIL**
(A company limited by guarantee)

**REPORT AND CONSOLIDATED
FINANCIAL STATEMENTS**

Year ended 31 December 2021

**Charity No: SC030821
Company No: SC214304**

**WHITELAW WELLS
9 AINSLIE PLACE
EDINBURGH
EH3 6AT**



THE EDINBURGH TELEVISION FESTIVAL COUNCIL
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
for the year ended 31 December 2021

CONTENTS	page
Report of the Board of Directors	1
Independent Auditors' Report	14
Consolidated Statement of Financial Activities (incorporating the Consolidated Income and Expenditure Account)	18
Charity Statement of Financial Activities (incorporating the Consolidated Income and Expenditure Account)	19
Consolidated Balance Sheet	20
Charity Balance Sheet	21
Consolidated Statement of Cash Flow	22
Notes forming part of the Consolidated Financial Statements	23

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

The Board, who are directors for the purpose of Company Law and trustees for the purpose of Charity Law present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary undertaking for the year ended 31 December 2021. The financial statements are prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Objects and Activities

The objects for which the charitable company was established are to promote and encourage the understanding and knowledge of television and related media and the artistic and cultural aspects thereof at all levels of the community.

The charity's main trading activities are carried out through its wholly owned subsidiary, The Edinburgh International Television Festival Limited (Company Number SC135838), which organises and arranges a Television Festival in Edinburgh each year, providing a forum for discussion of issues relevant to the television industry and providing a platform to generate funds for the charity.

The Edinburgh International Television Festival is a unique event created and planned by an experienced team in partnership with senior industry figures for the international television and media industry. Founded in 1976, the Festival aims to provide an environment where the industry can come together and share ideas, debate, gain inspiration and knowledge, and build relationships.

The charity runs three talent schemes, The Network, Ones to Watch and TV PhD (part-funded by the Arts & Humanities Research Council) and two event-based initiatives The New Voice Awards and AHTV. All schemes aim to help individuals from a diverse range of backgrounds gain knowledge and experience, supporting them in the early stages of their career and giving them access to valuable workshops and master classes.

The TV Foundation's measures for success are:

1. Improving diversity and representation in the television industry
2. Providing opportunities for those who would not be able to access or thrive in the industry without our intervention
3. Forming new partnerships and building on existing ones in order to provide the community with the widest possible access to television and related media
4. To maintain an archive of content that provides valuable insight into the industry
5. Providing education, information, advice and guidance to those members of the community wishing to work in television and related media via the full time team, volunteers and partner organisations
6. Working with a range of similar schemes to explore areas of common interest and joining forces to share resources and experience

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Objects and Activities (continued)

7. Provide financial assistance to all talent schemes delegates, with free tickets, travel, accommodation and expenses
8. Provide relevant workshops and sessions that give up-to-the-minute information and hands-on experience
9. Create opportunities for alumni to gain experience and contacts at the festival by appointing them to help produce sessions, and to receive complimentary passes
10. Capitalise on the goodwill of our senior speakers and committees who act as mentors or provide bespoke sessions and insight/careers advice
11. Ensuring diversity is represented at a level significantly above the industry average
12. Increasing overall engagement numbers for both schemes
13. Ensuring they remain free at the point of access, by keeping them financially viable through meeting and exceeding income targets
14. Increasing the alumni database and continuing to offer support

The Festival's measures for success are:

1. Hitting revenue, sponsorship and delegate targets
2. Maintaining relevance and must-attend status
3. Retaining industry support at senior level
4. Expanding the type of delegate and sponsor beyond traditional players

Achievements & Performance – TV Festival

2020 was an exceptional year for the Festival, and we had every reason to expect that 2021 would be a return to business as usual. However, a disastrous Winter and lack of concrete government support or assurance kept us in doubt until Spring, when it became apparent that a return to Edinburgh was simply not feasible. Our feeling has always been: when we walk back through those doors we would not want to compromise on the core offer of the Festival and our audience's expectations.

The challenges were clear:

- Evolving the digital provision
- Competition for engagement – the world was no longer closed down, productions were in full swing and our audience was enjoying a much delayed summer
- Engaging sponsors and partners – we knew we would be reliant on a similar revenue split to 2020, with sponsorship underwriting a much bigger percentage of what we do than delegate revenue
- Maintaining relevance and leading the industry conversation
- Improving our accessibility to all audiences

We rose to these tasks and exceeded them, delivering the right proposition for the time: pragmatic at heart, but our most ambitious yet in terms of programming, talent booked and press generated. We had a fantastic and engaged Advisory Chair in Georgia Brown, and pivotal relationships with Little Dot

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Achievements & Performance – TV Festival (continued)

Studios and Verizon Media (now Yahoo) who truly made us feel in charge of a live TV channel for one week in August. We brought together senior broadcaster teams who had not yet met in person – so although we did not have a bustling Strathblane foyer, we staged the most vibrant iteration of our content available to us in August.

Festival Advisory & Themes

In 2021, the Festival's Advisory Chair was Georgia Brown, Head of Originals, Europe, Amazon Studios. The appointment was noteworthy as it is the first time a representative from a global streaming service has taken this position. Additionally Georgia is an alumna of Ones to Watch, demonstrating the positive impact of one of our flagship charitable initiatives.

As part of the ambition for the 46th TV Festival, Brown outlined a number of key themes the umbrella vision of "Accelerating Change" including:

Build and rebuild

During lockdown, the TV business never switched off; in fact, it innovated and doubled down to ensure the lights stayed on... and the pandemic has accelerated change already underway. As we emerge from a global crisis, what kind of industry do we want to return to, and how do we rebuild and make that a reality?

Future leaders

As David Olusoga's electrifying MacTaggart Lecture in 2020 resonated across the globe. He spotlighted how the television industry is still lacking the opportunity for, and retention of, diverse voices and how little it represents the real world. As we rebuild post-pandemic, smart, dynamic, forward-thinking leaders will ensure the content business continues to thrive, but how do we ensure the opportunity is there for all, and that the next generation better reflects the wider world?

Producers, producers, producers

Brilliant content-creators have adapted and evolved to new ways of making standout content in the past 12 months. How has the production sector been reshaped and what is (and should be) the new normal for producers, from the super-groups to the smallest indies?

Planning and logistics

Planning for the 2021 Festival started with the hope that some physical elements would be possible. However, without clear insurance backstops in place, it became clear by late April that it would not be financially feasible or definitively safe to stage a physical Festival at a scale that made sense.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Achievements & Performance – TV Festival (continued)

Rather than stage a combination of Zoom calls and pre-recorded pieces as in 2020, the plan for 2021 was to move to a consistent live in-studio feel, via a brokered contra sponsorship with Verizon Studios (now Yahoo! Studios). As in 2020, we moved our dates earlier than a physical Festival and expanded to four days across the 23rd – 26th August. We also used a new platform, selected based on the learnings of 2020: Delegate Connect.

Accessibility was significantly ramped up for 2021's offering, and we worked with CDN to fund wholly accessible streams running simultaneously with our main feed.

The MacTaggart Lecture

Highly acclaimed dramatist and playwright, Jack Thorne, delivered the flagship session of 2021's Edinburgh TV Festival: The James MacTaggart Memorial Lecture. Thorne is a vocal champion, campaigner and ally of other disabled creatives both in front of and behind the camera.

His lecture focussed on the need for greater representation, platforming the voices of disabled professionals– both visible and invisible – and the role the TV industry has to play in defining a more accessible future, underpinned by his own life experience and drive to use his position and voice to influence change.

The Festival Programme

The freedom and cost-effectiveness of digital delivery gave us the scope to stage more sessions than ever before and cover a wider range of topics.

We created what felt like a truly hybrid event with over 60 high quality sessions, both live (in-studio) and pre-recorded which were streamed via a specially designed platform. 2021 was undoubtedly our starriest Festival yet with top talent including, Whoopi Goldberg, Lin-Manuel Miranda, Greta Thunberg, Tan France, Louis Theroux and London Hughes.

Awards were again moved to later in the year in October and were delivered via Twitter and hosted by Kae Kurd. Jodie Comer delivered a masterclass and was the recipient of our Outstanding Achievement Award. After holding steady in 2020 the Awards represented a big area of growth in 2021 with a 60% increase in revenue. A bumper year of production, the introduction of a new acting category and a more targeted approach to marketing were all contributing factors.

Attendance

Attendance was down on the exceptional figures of 2020 (3,033) at 1,892. The drop in attendees is due largely to the reduction in circumstances in which Free Freelancer passes could be claimed down from 948 in 2020 to 42 in 2021.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Achievements & Performance – TV Festival (continued)

This year free passes were offered on application only to those excluded from SEISS grants. Added to a very busy month for production in August, and decreasing appetite for digital events, increasing competition from holidays and a resumption of normal life not in place in 2020, a significant reduction (37%) was expected.

However, despite these challenges the numbers were on par with a typical live Festival and individual session engagement remained largely level with last year suggesting that a large number of free passes given in 2020 did not necessarily translate to viewing – another reason why this pass type's restrictions were made more robust.

Festival Sponsorship

2021 total sponsorship revenue £521,539 up by 28% YOY. The performance of sponsorship brings us much closer to the levels of what would be expected from a live event, yet with significantly fewer pieces of inventory.

Achievements & Performance – TV Foundation

AHTV

The 3rd edition of AHTV took place across three weeks in February 2021.

Due to the ongoing pandemic, sessions were delivered digitally on a dedicated web platform on the 3rd and 4th February, followed by speed meetings and roundtable discussions via Zoom over the following two weeks.

All sessions were offered with auto-captioning and BSL interpretation.

Without having to work with a venue, we were able to increase the number of sessions offered and dramatically increase capacity. Our 2020 event had a total capacity of 250 and space for 5 hours of programming, whereas this year we were able to accommodate 766 delegates with simultaneous viewing peaking at 490. We also offered 8 hours and 15 minutes of programming, plus additional time for Speed Meetings, which happened alongside sessions in 2020, and four hour-long Roundtable Discussions. Speakers included Emma Dabiri, Phil Edgar-Jones, Shaminder Nahal, Lucy Willis, Deborah Sugg-Ryan and Zoe Laughlin.

100% of delegates who responded to our post event survey said they would consider attending AHTV in the future.

Historian and broadcaster Emma Dabiri delivered the 2021 AHTV Keynote.

New Voice Awards:

The 2021 New Voice Awards were run as a digital event due to ongoing lockdown restrictions. The winners were announced via the TV Foundation twitter account and the awards were accompanied by two digital panels on YouTube live and readthroughs for all the nominated new scripts via Zoom.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Achievements & Performance – TV Foundation (continued)

We received 413 entries across individual categories, a significant increase from 335 in 2020:

- Test Card (for independently produced pilots and supported by The Farm) Winner: This Abled Dancer
- New Script Award (for unrepresented writers, supported by All3Media)
- Comedy Winner: Lucie Brownlee – Wife After Death
- Drama Winner: Rachel Clarke – The Godstone Girls
- Debut Director (first broadcast credit in 2019) Winner: Ashley Francis-Roy – The Real Eastenders
- Debut Writer (first broadcast credit in 2019, supported by Big Light Productions) Winner: Yolanda Mercy – BBW, Channel 4
- Debut Presenter Winner: Yinka Bokinni - Damilola The Boy Next Door, Channel 4
- Future Presenter Winner: Anna-Marie Descartes
- Best Production Company for New Talent Winner: Acme Films, received by Jaimie D'Cruz and Rodney Brooks
- Best Broadcaster for New Talent Winner: Channel 4, received by Ian Katz

The winners in each individual category received a pass for the 2021 Edinburgh TV Festival and will receive a pass for the 2022 Festival.

Since the awards, both winners of the New Script Awards have secured representation with Berlin Associates and Lucie Brownlee's script was optioned by Objective Fiction.

DIVERSITY

This data is for entries to the individual awards – Debut Writer, Debut Director, Debut Presenter, New Comedy Script, New Drama Script, Future Presenter and Test Card.

ENTRIES SHORTLISTS WINNERS

Black, Asian or Minority Ethnic Entries: 20.5% Shortlist: 40.5% Winners: 50%

Disabled Entries: 15% Shortlist: 5% Winners: 0%

Female Entries: 52% Shortlist: 68% Winners: 67%

LGBT Entries 22.9% Shortlist 21% Winners: 33%

Outside London Entries: 50% Shortlist: 39.5% Winners: 50%

State Schooled Entries: 79% Shortlist: 79% Winners: 84%

The Network & Ones To Watch

Covid-19 Response

Delivery of the Network , TV PhD and Ones to Watch remained online as in 2020. Each scheme consisted of sessions delivered via Zoom. As in 2020, they were spread across multiple dates in the summer to make delivery possible

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Achievements & Performance – TV Foundation (continued)

TV PhD: This was the fourth year of our TV PhD programme and the second year delivering a full programme of bespoke sessions to 15 delegates digitally.

Participants took part in 3 days of exclusive sessions via Zoom in the first week of August.

Overall session satisfaction was at 86% (slightly up from 83% in 2020).

Achievements & Performance – TV Foundation (continued)

Speakers included Simon Young (Commissioning Editor, BBC), Sarah Sarkhel (Executive Producer, Lion TV), Kate Beetham (Head of Specialist Factual, Plimsoll Productions) and Hattie Wood (Head of Talent, Wall to Wall/ Twenty Twenty).

Delegates also took part in a development workshop run by Nutopia, which culminated with 6 of them pitching ideas to commissioners Carolyn Payne (Nat Geo) and Abigail Priddle (BBC) as part of a Festival session.

OVERALL FEEDBACK

Overall satisfaction for TV PhD is at 92% (up from 89% in 2020).

“Being on TV PhD has improved my:”

- » Industry awareness: 100% agree (85% strongly agree)
- » Job prospects: 100% agree (38% strongly agree)
- » Opportunities for research and collaboration: 100% agree (15% strongly agree)
- » Professional networks: 92% (31% strongly agree)
- » Improved my confidence: 69% agree (15% strongly agree)

Diversity headlines

DIVERSITY HEADLINES	2021	2020	2019	2018	2017
The Network – Black, Asian or Minority Ethnic Delegates	37%	41%	25%	30%	30%
The Network – Disabled Delegates	38%	22%	7%	12%	12%
Ones to Watch – Black, Asian or Minority Ethnic Delegates	40%	40%	30%	27%	37%
Ones to Watch – Disabled Delegates	23%	37%	13%	17%	13%

2021 DIVERSITY HEADLINES ACROSS APPLICATION PROCESS	Applications	Shortlist	Final Delegates
The Network – Black, Asian or Minority Ethnic Candidates	22%	24%	37%
The Network – Disabled Candidates	25%	32%	38%
Ones to Watch – Black, Asian or Minority Ethnic Candidates	19%	26%	40%
Ones to Watch – Disabled Candidates	15%	22%	23%

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Achievements & Performance – TV Foundation (continued)

The Network

The Network programme consisted of the following elements:

Masterclasses: How to Freelance; Inside Netflix; Race, Pop & Power; Alumni Panel; Q+A: Nida Manzoor

Workshops: Live Studio Production with BBC Children's; Scripted; Documentaries with ITN; Development with MultiStory Media

Overall satisfaction was 98% for The Network, up from 94% in 2020.

- Strengthened my ambition to work in TV: 98% agreed (of which 67% strongly agreed)
- Improved networks & introduced to new contacts: 100% agreed (75% strongly agreed)
- Given a greater understanding of the different jobs in TV: 98% agreed (75% strongly agreed)
- Improved my confidence: 98% agreed (48% strongly agreed)
- Given me new skills: 97% agreed (37% strongly agreed)

Ones to Watch

SESSIONS & MASTERCLASSES

This year's Ones to Watch sessions took place over two days two weeks before the TV Festival with two getting-to-know-you This Is How We Do It sessions in the run up. Mentoring training, which usually takes place before the Festival, was rolled into these sessions. The average score for Ones to Watch sessions this year, including these additions, was 77% (down from 85% in 2020)

Overall satisfaction was 95% for Ones to Watch, based on the number of delegates agreeing or strongly agreeing that the scheme had helped them improve in the areas below. This was a 4% decrease on 2020.

- Professional peer networks: 93% agreed (45% strongly agreed)
- Industry awareness: 97% agreed (62% strongly agreed)
- Professional confidence: 100% agreed (55% strongly agreed)
- Professional networks: 90% agreed (41% strongly agreed)
- Job prospects: 97% agreed (34% strongly agreed)

Financial Review

Group income for the year amounted to £1,015,936 (2020: £903,574). Group expenditure for the year amounted to £833,683 (2020: £786,526). The net movement in funds for the year was a surplus of £182,253 (2020: £117,048). At 31 December 2021 general unrestricted reserves were £1,011,121 (2020: £836,112), designated funds were £1,378,250 (2020: £1,378,250) and restricted funds stood at £13,244 (2020: £6,000). The principal funding sources were sponsorship and delegate fees.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Financial Review (contd)

Reserves Policy

The charitable group has built up substantial funds over a number of years. The directors consider reserves as a contingency fund to guard against difficult times in a volatile industry and have agreed that a proportion be retained in the event of an unsuccessful year for the Festival. (The amount covers six months of overheads being £350,000). However, the remainder will be unlocked and used to boost year-round charitable activity and develop new strands of activity. The ambition is to support the investment with sponsorship/match-funding. Free reserves, being those reserves not tied up in fixed assets or restricted funds as at the year-end amounted to £999,233 (2020: £816,476). However it should be noted that current charitable activities have not been negatively impacted throughout 2020 and 2021 as a result of the pandemic and that we have prioritised successfully delivering the same outcomes for the same number of beneficiaries across all schemes.

Investment Policy

The directors consider that it is prudent to hold their funds in cash and investment property given the relative volatility of the stock market.

Risk Review

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the charity, and are satisfied that systems are in place to mitigate their exposure to the major risks.

The principal risks and uncertainties facing the charity are as follows:

- The short to medium-term risks presented by the Covid-19 pandemic
- Decline in sponsorship/delegate revenue for the Festival resulting in a lower financial contribution to the charity
- Competition with both new and well-established/expanding events and with other schemes for funding and talent.
- Losing relevance as the TV landscape changes challenging the priorities and business models of delegates and sponsors.

The strategies for managing those risks are as follows:

1. Monitoring competition, protecting USP, reacting to market needs. Expanding pipeline of sponsors beyond traditional broadcasters.
2. Highlighting point of difference, mostly through The TV Foundation's activity.
3. The new organisational structure implemented in January 2020 continues to boost our knowledge and capacity for growth and new areas of work.
4. Excelling in the digital delivery space. The effects of Covid-19 have accelerated our ambition to provide a cost-effective and accessible version of the Festival and grow our audience.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Financial Review (contd)

Factors that may affect future financial performance are as follows:

1. Viability of the Festival in the face of outside factors such as Covid-19, social distancing etc – detailed contingency planning and limiting exposure is already underway. Two further digital events (New Voices & AHTV) have been reconfigured with no financial loss to date.
2. Further consolidation of the sector is underway, to lead to consolidation (and reduction) of revenues. This is the major threat facing us currently. However this consolidation also brings new global players into our orbit and could offset this threat.
3. A significant new source of funding has been the university partnership scheme and the multi-year funding partnership with the AHRC and this is continuing to grow. We continue to explore how we may access public/arts funding by working with partners more entrenched in those spaces (theatres, publishing etc) however this will necessarily be delayed due to the ongoing challenges of Covid-19.

Plans for Future Periods

Diffusion events Developing plans for offshoot event concepts to take place in different parts of the UK at different times of the year, one serving our entry to mid-level audiences under the TV Foundation / New Voices umbrella and one serving our more senior stakeholders in more intimate environments.

Establishing a permanent digital access model Ensuring that a digital option remains open to those who cannot attend Edinburgh in person which is affordable yet does not cannibalise the live experience. A single stream will run live from Edinburgh, with all sessions then available on-demand post-Festival to all pass holders. It will also be retained as an educational resource for university partners.

ConnectED+ Complementing our ConnectED speed meetings offer– ConnectED+ will evolve to become an in-person series of intimate roundtables with senior decisionmakers which will close the gap between producers and commissioners.

Growing The TV Foundation brand, under which all charitable activity will sit. This includes the Talent Schemes, nationwide outreach activity, The New Voice Awards, debates/talks/events on key industry issues. Market research underway of new independent scheme in the leadership space.

AHTV & TV PhD Funding in place for 2022. Plans for an expanded renewal are underway

Increasing Scottish content and sense of place We will be working with headline sponsors Screen Scotland (committed for 2022) on this objective.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Structure, Governance and Management

Governing Document

The organisation is a charitable company limited by guarantee and is recognised as a charity by the Office of the Scottish Charity Regulator. The charitable company was established under a Memorandum of Association, which sets out its objects and powers and it is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Appointment of Directors

The Board of Directors is responsible for operating the company and each director is appointed for an initial three-year period. New directors are appointed at the discretion of the existing Board, are selected for their relevant skills and experience and are generally recruited from the television industry.

Trustees Induction and Training

The chair of the board will meet with new directors, discuss the history of the charity and brief them on their legal obligation under charity and company law, the content of the Memorandum & Articles of Association, the Board and decision making process and recent financial performance of the charity.

Organisational Structure

The board of directors, which can have up to 10 members, administers the charity. The board normally meets quarterly. The day to day running of the charity and its subsidiary is delegated to the Managing Director and his senior management team.

The Advisory Committee, a voluntary body made up of senior figures from the television industry, is charged with generating ideas for that year's Festival content and is refreshed annually to ensure the Festival thrives in a fast changing media environment.

Remuneration Policies

The pay of the senior staff is decided by the Board. All staff salaries are reviewed annually and normally increased in accordance with average earnings and industry norms.

Related Parties

The charity's wholly owned subsidiary, Edinburgh International Television Festival Ltd, was established to operate a Television Festival in Edinburgh each year. Profits from the subsidiary company are gift aided each year to the parent company.

Directors and Members

The directors who served during the period and up to the date of this report are set out below. The directors are also the members of the company and have each agreed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 December 2021 was 8.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Reference and Administrative Information

Directors

Graham Stuart	
Fatima Salaria	Chair
Angela Jain	Resigned 29 November 2021
Jacqueline Myburgh	
Tamara Howe	
Saskia Schuster	
Babita Bahal	
Carl Callam	Appointed 24 February 2021
Katherine Monaghan	Appointed 28 April 2021

Key Management Personnel

Campbell Glennie – Managing Director
Stewart Clarke – Creative Director
Sarah Vignoles – Talent Scheme Director
Sophie Howard – Marketing and Partnerships Director
Amanda Linton – Head of Finance

Secretary

Alex J Innes

Registered Office

9 Ainslie Place
Edinburgh EH3 6AT

Company Registration Number

SC214304

Charity Registration Number

SC030821

Senior Statutory Auditor

Ingela Louise Presslie

Independent Auditors

Whitelaw Wells
9 Ainslie Place
Edinburgh, EH3 6AT

Bankers

Bank of Scotland
1 Castle Terrace
Edinburgh, EH1 2DP

Solicitors

The Innes Consultancy Limited
14 Newbattle Gardens
Eskbank, EH22 3DR

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

REPORT OF THE BOARD OF DIRECTORS

for the year ended 31 December 2021

Responsibilities of the Directors

The directors (who are the trustees for the purposes of charity law) are responsible for preparing the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going basis unless it is inappropriate to assume that the company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

Statement as to Disclosure of Information to Auditors

So far as the Directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Whitelaw Wells, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by the board of directors on 27 April 2022 and signed on its behalf by:


Fatima Salaria
Director

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2021

We have audited the financial statements of The Edinburgh Television Festival Council (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2021, which comprise the Group and Parent Charitable Company Statements of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2021 and of its income or 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, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditors' 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 directors' 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 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 directors 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 Directors' report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2021

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

We have nothing to report in this regard.

Opinion 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 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.

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 where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended) 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 directors were not entitled to prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the director's report and from the requirements to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 10, the directors (who are also the trustees of the charitable company for the purposes of charitable 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 directors determine 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 directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND DIRECTORS

for the year ended 31 December 2021

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We tested a sample of income and expenditure transactions designed to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low

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

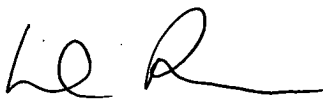
THE EDINBURGH TELEVISION FESTIVAL COUNCIL

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 December 2021

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, and the charity's directors, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and the charity's directors 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 charity, its members, as a body and its director as a body, for our audit work, for this report, or for the opinions we have formed.



Ingela Louise Presslie

Senior Statutory Auditor

For and on behalf of Whitelaw Wells, Statutory Auditors

9 Ainslie Place

Edinburgh

EH3 6AT

27 April 2022

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 December 2021

	Note	Unrestricted General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Restated Total 2020 £
Income and endowments from:						
Charitable activities	2	936,613	-	42,307	978,920	873,640
Donations		52	-	7,244	7,296	214
Investments						
Rental income		29,720	-	-	29,720	29,720
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income		966,385	-	49,551	1,015,936	903,574
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:						
Charitable activities	3	791,376	-	42,307	833,683	786,526
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		791,376	-	42,307	833,683	786,526
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year		175,009	-	7,244	182,253	117,048
Net movement in funds		175,009	-	7,244	182,253	117,048
Reconciliation of funds:						
Total funds brought forward		836,112	1,378,250	6,000	2,220,362	2,103,314
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	12	1,011,121	1,378,250	13,244	2,402,615	2,220,362
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 23 to 34 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

**CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

for the year ended 31 December 2021

	Note	Unrestricted General Funds	Designated Funds	Restricted Funds	Total 2021	Restated Total 2020
		£	£	£	£	£
Income and endowments from:						
Charitable activities	2	218,407	-	42,307	260,714	252,283
Donations						
Donations from subsidiary		147,016	-	-	147,016	128,000
Donations		52	-	7,244	7,296	214
Investments						
Rental income		63,918	-	-	63,918	63,722
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total income		429,393	-	49,551	478,944	444,219
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure on:						
Charitable activities	3	301,707	-	42,307	344,014	337,986
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure		301,707	-	42,307	344,014	337,986
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income for the year		127,686	-	7,244	134,930	106,233
 Net movement in funds		 127,686	 -	 7,244	 134,930	 106,233
 Reconciliation of funds:						
Total funds brought forward		697,051	1,378,250	6,000	2,081,301	1,975,068
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward	12	824,737	1,378,250	13,244	2,216,231	2,081,301
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 23 to 34 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL
(Company number SC214304)

CONSOLIDATED BALANCE SHEET

as at 31 December 2021

	Note	2021 £	Restated 2020 £
FIXED ASSETS			
Tangible fixed assets	7	1,390,138	1,397,886
		<u>1,390,138</u>	<u>1,397,886</u>
CURRENT ASSETS			
Debtors	9	208,488	204,521
Cash and bank balances		892,734	754,605
		<u>1,101,222</u>	<u>959,126</u>
CREDITORS: amounts falling due within one year	10	(88,745)	(136,650)
NET CURRENT ASSETS		<u>1,012,477</u>	<u>822,476</u>
NET ASSETS		<u>2,402,615</u>	<u>2,220,362</u>
FUNDS			
Unrestricted general funds			
General reserve		1,011,121	836,112
Designated fund		1,378,250	1,378,250
Restricted funds		<u>13,244</u>	<u>6,000</u>
		<u>2,402,615</u>	<u>2,220,362</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These financial statements were approved by the directors on 27 April 2022 and are signed on their behalf by:

Fátima Salaria
Director



The notes on pages 23 to 34 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL
(Company number SC214304)

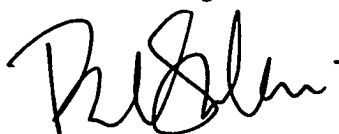
CHARITY BALANCE SHEET

as at 31 December 2021

	Note	2021 £	Restated 2020 £
FIXED ASSETS			
Tangible fixed assets	7	1,383,966	1,385,272
Investment in subsidiary	8	5	5
		<hr/>	<hr/>
		1,383,971	1,385,277
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	9	142,661	133,659
Cash and bank balances		762,336	630,910
		<hr/>	<hr/>
		904,997	764,569
CREDITORS: amounts falling due within one year	10	(72,737)	(68,545)
		<hr/>	<hr/>
NET CURRENT ASSETS		832,260	696,024
		<hr/>	<hr/>
NET ASSETS		2,216,231	2,081,301
		<hr/> <hr/>	<hr/> <hr/>
FUNDS			
Unrestricted general funds			
General reserve		824,737	697,051
Designated fund		1,378,250	1,378,250
Restricted funds		13,244	6,000
		<hr/>	<hr/>
		2,216,231	2,081,301
		<hr/> <hr/>	<hr/> <hr/>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These financial statements were approved by the directors on 27 April 2022 and are signed on their behalf by:

Fatima Salaria
Director



The notes on pages 23 to 34 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 December 2021

	2021	Restated
	£	2020
		£
Cash flows from operating activities:		
Net cash provided by operating activities	111,205	168,469
Cash flows from investing activities:		
Interest and rents from investments	29,720	29,720
Purchase of property, plant and equipment	(2,796)	(5,978)
Net cash provided by investing activities	26,924	23,742
Change in cash and cash equivalents in the reporting period	754,605	192,211
Cash and cash equivalents brought forward	138,129	562,394
Cash and cash equivalents carried forward	892,734	754,605
 <u>Cash and Cash Equivalents</u>		
Instant access bank deposits	892,734	754,605
 <u>Reconciliation of net income to net cash flow from operating activities</u>		
Net income for the year	182,253	117,048
<i>(as per the Statement of Financial Activities)</i>		
Adjusted for:		
Depreciation charge	10,076	10,782
Loss on disposal of tangible fixed assets	468	-
Interest and rents from investments	(29,720)	(29,720)
(Increase)/decrease in debtors	(3,967)	86,665
(Decrease) in creditors	(47,905)	(16,306)
	111,205	168,469

The notes on pages 23 to 34 form part of these financial statements.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

1. Accounting policies

(a) Basis of preparation

The accounts have been prepared under the historical cost convention, subject to the revaluation of investment property, and are in accordance the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and 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 (FRS102) (effective 1 January 2019).

The charity constitutes a public benefit entity as defined by FRS 102.

The group financial statements consolidate the financial statements of Edinburgh Television Festival Council and its wholly-owned subsidiary, The Edinburgh International Television Festival Limited, on a line-by-line basis. Separate individual accounts are prepared and lodged with the Registrar of Companies for its subsidiary.

The Directors consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis. This assessment of going concern includes the expected impact of COVID-19 to the entity in the 12 months following the signing of these financial statements.

(b) Financial instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as "basic" in accordance with FRS102 and are accounted for at the settlement amount due, which equates to the cost. Financial assets comprise cash and debtors. Financial liabilities comprise trade creditors and accruals.

(c) Income

All income is included in the Statement of Financial Activities when the charity has entitlement, there is probability of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Where entitlement is not conditional on the delivery of a specific performance by the charity, donations and grants are recognised when the charity becomes unconditionally entitled to the income. Where related to performance and specific deliverables, donations and grants are accounted for as the charity earns the right to consideration by its performance.
- Income from other charitable activities are recognised as earned, which is when the related services are provided.
- Income is only deferred where entitlement conditions have not been met or related services have not been provided as at the year end.
- Rental income is included when receivable.

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

1. Accounting policies (continued)

(d) Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs.
- Governance costs are costs associated with meeting constitutional and statutory requirements, including audit fees and costs linked to the strategic management of the charity.

(e) Fixed assets and depreciation

Fixed assets are recorded at cost and those costing £750 or more are capitalised. Land and buildings are accounted for using the revaluation model and carried at revalued amount. Depreciation is provided on the remaining assets at the following annual rates in order to write off each asset over its estimated useful life:

- Office equipment and fittings - 12.5% straight line
- Computer equipment - 33% straight line

(f) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of general objectives of the charity.

Designated funds are unrestricted funds that have been earmarked by the directors for a specific purpose.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

(g) Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are recognised on a straight-line basis over the period of the lease.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

1. Accounting policies (continued)

(h) Pension costs

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

(i) Provisions

Provisions are recognised where the company has a present obligation as a result of a past event, it is probably the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

2. Income from charitable activities

	Group	Restated Group	Charity	Restated Charity
	2021	2020	2021	2020
	£	£	£	£
Sponsorship	661,721	544,266	140,182	137,125
Delegate fees	118,044	142,975	-	-
Ancillary sales	78,623	71,241	-	-
Other income	3,000	3,000	3,000	3,000
Grant funding	42,307	41,546	42,307	41,546
CJRS grants	75,225	70,612	75,225	70,612
	<hr/>	<hr/>	<hr/>	<hr/>
	978,920	873,640	260,714	252,283
	<hr/>	<hr/>	<hr/>	<hr/>

Included above is restricted income for the group amounting to £42,307 (2020: £41,546). Unrestricted income for the group totalled £936,613 (2020: £832,308). Included above is restricted income for the charity amounting to £42,307 (2020: £41,546). Unrestricted income for the charity totalled £218,407 (2020: £210,951). All other income was unrestricted in both the current and previous years.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

3. Expenditure on charitable activities	Group	Restated Group	Charity	Restated Charity
	2021	2020	2021	2020
	£	£	£	£
<u>Direct costs</u>				
Staff costs (note 5)	514,084	502,254	258,939	250,233
Freelance staff	1,175	3,434	1,175	3,434
Production and venue costs	129,312	76,178	5,885	10,022
Travel and subsistence	7,929	9,182	4,731	3,482
Marketing and publicity	33,049	60,589	6,706	6,927
Events	23,527	10,371	11,351	6,732
ConnectED costs	-	6,300	-	6,300
Bank charges	2,684	6,441	-	-
<u>Support costs</u>				
Rent and utilities	34,605	33,112	14,891	14,519
Insurance	5,389	4,710	2,327	2,023
Office expenses	54,094	50,050	22,890	23,716
Sundry costs	7,713	3,475	6,667	3,029
<u>Other Expenditure</u>				
Bank charges	353	283	353	283
Depreciation of tangible fixed assets	10,076	10,782	3,930	3,026
Loss on disposal of tangible fixed assets	468	-	172	-
<u>Governance costs</u>				
Legal fees	2,375	2,680	1,647	1,985
Auditors' remuneration	6,850	6,685	2,350	2,275
	<hr/>	<hr/>	<hr/>	<hr/>
	833,683	786,526	344,014	337,986
	<hr/>	<hr/>	<hr/>	<hr/>

Included above is restricted expenditure for the group amounting to £42,307 (2020: £51,846).

Included above is restricted expenditure for the charity amounting to £42,307 (2020: £51,846). All other expenditure was unrestricted in both the current and previous years.

Further analysis of the charitable activities is not provided as the Trustees believe the Charity only has one main activity.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

4. Net income for the year

This is stated after charging:	2021	Restated 2020
	£	£
Depreciation	10,076	10,782
Loss on disposal of fixed assets	468	-
Auditors' remuneration: Audit fees	6,850	6,685
Operating lease commitments: software	12,415	8,340
	<u> </u>	<u> </u>

5. Staff costs and numbers

The aggregate payroll costs of these persons was as follows:

	2021	Restated 2020
	£	£
Salaries	456,720	447,745
Social security costs	46,510	44,875
Pension costs	10,854	9,634
	<u> </u>	<u> </u>
	514,084	502,254
	<u> </u>	<u> </u>

There is one employee whose emoluments are in the range £60,000 to £70,000 (2020: 2). Pension contributions for this employee were £2,160 (2020: £3,882). There are two employees whose emoluments are in the range £70,000 to £90,000. Pension contributions for these employees were £4,632 (2020: £2,400) There are no employees whose emoluments are in the range £100,000 to £110,000 (2020: nil).

The key management personnel of the parent charity comprise the Managing Director, Talent Scheme Director, Marketing and Partnership Director & Head of Finance. The total employee benefits of the key management personnel of the charity were £251,202 (2020: £206,579). No directors were paid any fees nor reimbursed any expenses during either the current or previous years.

The key management personnel of the group comprise the Managing Director, Creative Director, Talent Scheme Director, Marketing and Partnership Director & Head of Finance. The total employee benefits of the key management personnel of the group were £334,074 (2020: £286,407). No directors were paid any fees nor reimbursed any expenses during either the current or previous years.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

5. Staff costs and numbers (continued)

The average monthly number of persons employed by the group during the year, calculated on a head count basis, was as follows:

	2021	2020
Staff numbers	11	12
	<u> </u>	<u> </u>

6. Taxation

The charity is exempt from tax on income and gains within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to charitable objectives.

The trading subsidiary paid £nil in UK corporation tax that arose on ordinary activities in the trading subsidiary for the year ended 31 December 2021 (2020: £nil).

7. Tangible fixed assets - Group

	Land and Buildings £	Office equipment and fittings £	Computer equipment £	Total £
Cost or Valuation				
At 1 January 2021 - restated	1,378,250	23,483	57,819	1,459,552
Additions	-	-	2,796	2,796
Disposals	-	(851)	(11,147)	(11,998)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	1,378,250	22,632	49,468	1,450,350
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2021 - restated	-	14,114	47,552	61,666
Charge for the year	-	1,764	8,312	10,076
Eliminated on disposal	-	(383)	(11,147)	(11,530)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	-	15,495	44,717	60,212
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Book Value				
At 31 December 2021	1,378,250	7,137	4,751	1,390,138
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020 - restated	1,378,250	9,369	10,267	1,397,886
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

7. Tangible fixed assets - Charity

	Land and Buildings £	Office equipment and fittings £	Computer equipment £	Total £
Cost or Valuation				
At 1 January 2021 - restated	1,378,250	3,205	7,876	1,389,331
Additions	-	-	2,796	2,796
Disposals	-	(230)	-	(230)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	1,378,250	2,975	10,672	1,391,897
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 January 2021	-	800	3,259	4,059
Charge for the year	-	372	3,558	3,930
Eliminated on disposal	-	(58)	-	(58)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	1,114	6,817	7,931
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31 December 2021	1,378,250	1,861	3,855	1,383,966
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2020 - restated	1,378,250	2,405	4,617	1,385,272
	<hr/>	<hr/>	<hr/>	<hr/>

The property, held on a long leasehold basis, was valued on an open market basis, which is deemed to be the same as fair value, in October 2019 by Stirling Ackroyd Chartered Surveyors. The directors do not believe there has been any significant change in the value between the date of valuation and the year-end date. If the property had not been re-valued it would be included at a historical cost of £655,183 (2020: £655,183).

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

8. Investment in subsidiary

The Edinburgh Television Festival Council owns the entire issued share capital of the subsidiary company, being £1 ordinary shares. The subsidiary company, number SC135838, is incorporated in Scotland and its principal activity is the organisation of a television festival in Edinburgh. The company gifts any taxable profits to the Festival Council, in so far as reserves allow.

The company generated income of £718,206 (2020: £621,357), incurred expenditure of £523,867 (2020: £482,542) and gifted £147,016 (2020: £128,000) of taxable profits to its parent company. It made a profit before tax and gift aid of £194,339 (2020: £138,815) for the year and its aggregate capital and reserves amounted to £186,389 (2020: £139,066) as at the year end.

9. Debtors

	Group	Restated Group	Charity	Restated Charity
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	93,341	33,998	62,240	30,867
Grants receivable	-	41,546	-	41,546
VAT receivable	22,935	17,067	-	-
Prepayments and accrued income	92,212	111,167	12,351	25,162
Amounts owed by subsidiary	-	-	68,070	36,084
Other taxes and social security	-	743	-	-
	<u>208,488</u>	<u>204,521</u>	<u>142,661</u>	<u>133,659</u>

10. Creditor: amounts falling due within one year

	Group	Restated Group	Charity	Restated Charity
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	20,808	24,145	17,535	7,301
Other taxes and social security	17,399	13,474	17,399	13,474
Accruals and other creditors	7,758	15,381	2,758	10,121
Deferred income (note 12)	23,218	61,618	15,483	15,617
VAT payable	19,562	22,032	19,562	22,032
	<u>88,745</u>	<u>136,650</u>	<u>72,737</u>	<u>68,545</u>

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

11. Deferred income

Group	2021 Total £	Restated 2020 Total £
At 1 January 2021	61,618	78,292
Released to Statement of Financial Activities	(61,618)	(78,292)
Deferred in year	23,218	61,618
	<hr/>	<hr/>
At 31 December 2021	23,218	61,618
	<hr/>	<hr/>
Charity	2021 Total £	Restated 2020 Total £
At 1 January 2021	15,617	15,217
Released to Statement of Financial Activities	(15,617)	(15,217)
Deferred in year	15,483	15,617
	<hr/>	<hr/>
At 31 December 2021	15,483	15,617
	<hr/>	<hr/>

Deferred income represents delegate fees deferred due to Covid 19 and sponsorship income received in advance.

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

12. Movement in funds	Restated At 1 January 2021 £	Income £	Expenditure £	At 31 December 2021 £
Unrestricted funds				
General funds	836,112	966,385	(791,376)	1,011,121
Designated fund				
Property	1,378,250	-	-	1,378,250
	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	2,214,362	966,385	(791,376)	2,389,371
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Arts & Humanities				
Research Council	6,000	42,307	(42,307)	6,000
Victor Adebodun Foundation	-	7,244	-	7,244
	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	6,000	49,551	(42,307)	13,244
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	2,220,362	1,015,936	(833,683)	2,402,615
	<hr/>	<hr/>	<hr/>	<hr/>

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

12. Movement in funds (contd)	Restated At 1 January 2020 £	Income £	Expenditure £	Restated At 31 December 2020 £
Unrestricted funds				
General funds	708,764	862,028	(734,680)	836,112
Designated fund				
Property	1,378,250	-	-	1,378,250
	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	2,087,014	862,028	(734,680)	2,214,362
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Arts & Humanities Research Council	16,300	41,546	(51,846)	6,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	16,300	41,546	(51,846)	6,000
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	2,103,314	903,574	(786,526)	2,220,362
	<hr/>	<hr/>	<hr/>	<hr/>

Restricted funds

The **Arts and Humanities Research Council** fund represents funding awarded from the Arts & Humanities Research Council for the delivery of TV PhD.

The **Victor Adebodun Foundation** fund represents funding received on the behalf of the Victor Adebodun Foundation. Funding to be spent on an awareness/fundraising event or small grants for beneficiaries.

Designated Funds

Property

A designated fund has been set up to represent the fair value of the property.

13. Analysis of Net Assets between funds

Fund balances at 31 December 2021 as represented by:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	11,888	1,378,250	-	1,390,138
Net current assets	999,233	-	13,244	1,012,477
	<hr/>	<hr/>	<hr/>	<hr/>
	1,011,121	1,378,250	13,244	2,402,615
	<hr/>	<hr/>	<hr/>	<hr/>

THE EDINBURGH TELEVISION FESTIVAL COUNCIL

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 31 December 2021

13. Analysis of Net Assets between funds (contd)

Fund balances at 31 December 2020 as represented by:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets - restated	19,636	1,378,250	-	1,397,886
Net current assets	816,476	-	6,000	822,476
	<u>836,112</u>	<u>1,378,250</u>	<u>6,000</u>	<u>2,220,362</u>

14. Related Party Disclosures

There were no related party transactions in the current or previous year that require disclosure.

15. Ultimate controlling party

No one individual had control over the charity during either the current or previous year.

16. Prior Year Adjustment

In prior years the property owned by the charity was accounted for as Investment Property. In 2019 the property became part owner occupied and in accordance with Financial Reporting Standard 102 has been transferred to Tangible Fixed Assets and included in an unrestricted designated fund. The deemed cost is the fair value at date of transfer. The effect of this adjustment for the year ended 31 December 2020 was to increase Tangible Fixed Assets by £1,378,250 and reduce Investment Property by £1,378,250. There was no effect on the net surplus or the reserves for the year ended 31 December 2020.

17. Commitments under operating leases

At 31 December 2021 the company had total commitments under operating leases, payable as set out below.

	Software £	Total 2021 £	Re-stated Total 2020 £
Within 1 year	14,340	14,340	18,150
Within 2-5 years	-	-	14,340