

# **THE FILM AND TELEVISION CHARITY**

(Limited by guarantee)

Company Registration No. 4816786

Charity No. 1099660



## **TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2019**

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

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## **An introduction from the Chair**

The Film and Television Charity is an evolving organisation and the last year has been one of great change for us, with a strategy that focuses on supporting all those people who bring stories to our screens enabling them to fulfil their personal and working lives. Our ambitions are to support people from the moment they start in the industry through to a fulfilling retirement.

We have quadrupled the number of people supported in the last year, primarily through the 24/7 Support Line launched in April 2018, which is seen as our "Front door", offering a wide range of services that will be added to during the coming year. A new executive team has also been put in place to deliver our strategy and a plan for redeveloping our key asset at Golden Square has been put in place. We have also recently commissioned both a governance review with Cass Business School and a fundraising study.

While there is often a sense that governance and risk management matters can obscure our primary purpose, since in today's world this is a recurring danger, we will continue to improve and follow the best governance principles. It is however the expansion of our programmes that brings the greatest pleasure and forms the primary focus of the Board.

Our challenge is how best to use the funds we have available to expand our charitable activity and, importantly, to inspire those in the industry to continue to support and partner with us to extend the range of services we provide. Fundraising being the necessary for the charity's long term sustainability.

Looking ahead; our initiative on mental health will take shape, recommendations from the governance review will be adopted, we will undertake a detailed review of the reserves available to the Charity and the development of a plan and policy as to how best they can be utilised in accordance with our strategic objectives will be put in place.

Reflecting on the 2018-19 financial year, it is clear that the Charity is better placed to make a difference to those in the industry who benefit from our support. We have significantly enhanced the understanding across the industry of what the Charity does, why it does it, and what needs are we are looking to address.

I would like to extend my thanks to Gavin Hamilton-Deeley, who stepped down as a Trustee during the year, after well over a decade of service and who fulfilled the office of Chair of the Finance and Investment Committee with great distinction. We also welcomed as new Trustees Melanie Tansey and Lori Houlihan, who bring needed expertise to the Board in HR and fundraising, respectively.

I would like as always to thank my fellow Trustees, committee and advisory group members, the executive and Head Office teams and our welfare visitors across the Charity who each make such a valuable contribution and enable us to endeavour to fulfil our strategic objectives.

Finally, our thanks go to all our industry partners across film, cinema and television for their assistance and support during the year.



John Pike  
Chair  
08 July 2019

## **An overview from the Chief Executive Officer**

Last year we embarked on *Strategy '24*: an ambitious transformation programme to propel the charity into the digital age: raising our profile and relevance, radically extending our reach and impact, and securing our long-term sustainability. It targets an extension of our reach from c.400 people in 2017/18 to 10,000 by 2024.

Years 1 and 2 of the strategy are to reposition, recharge and reconnect the Charity with the industry it serves. This phase is fundamentally about investing in the Charity; enabling it to develop the capability and capacity to begin deliver new services with greater reach and impact; from which we will then generate fundraising returns in Years 3 and 4, towards long-term sustainability by 2024. We have now completed Year 1 of that six-year plan, and have already seen the green shoots of longer term success:

- We have quadrupled the number of people we support from 423 to 1,680
- We rapidly launched the Support Line on 12<sup>th</sup> April 2018 in the wake of the #metoo movement which has won praise from across the sector and taken more than 2,000 calls in its first year
- We have begun the reform and reinvigoration of our core welfare service to ensure it is safe, compliant, efficient and scalable for future growth
- We have attracted the largest ever number of applicants to our talent development programme: the John Brabourne Awards
- We have made significant in-roads in our re-engagement with the sector (and have trebled our social media followers)
- We have a plan for the refurbishment of Golden Square, to protect the value of one of our key assets
- We have a new top team; welcomed two new Trustees; built a marketing and fundraising function; created a new IT roadmap and moved to temporary premises

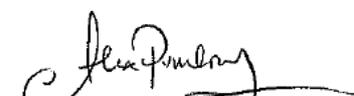
The year ahead will continue the investment and foundation-building, with the following strategic priorities:

1. **Developing our core welfare service** to offer accessible, excellent and appropriate care and support to those in times of need
2. **Launching our new work on Mental Health** in the sector, demonstrating our repositioning of the charity for greater relevance and impact
3. **Continuing the investment in the enablers of our strategy**, including our branding and marketing, website, IT systems, processes, and, crucially, our staff and culture
4. **Building up our fundraising strategy** towards the goal of long-term sustainability, working with More Partnership to scope and scale our fundraising offer
5. **Completing the refurbishment of our building at 22 Golden Square**, and using it to create an industry hub in the heart of Soho

In the 2019/20 year we are aiming to:

- Double awareness of the charity (including taking 15k social media followers to 30k)
- More than double Support Line users (from 859 to 2,000)
- Grow the number of people we support to 2,300
- Double our fundraising income, and attract 10 major donors

The year ahead will test a number of our assumptions about the areas of greatest need and impact potential in our sector; how we can tell a compelling story to our stakeholders; and how we can forge a path to long-term sustainability. We will continue to listen, learn and adapt as we develop, and look forward to an exciting year ahead.

  
Alex Pumfrey  
Chief Executive Officer  
08 July 2019

## **Trustees, Legal and Administrative Details**

### **Patron**

Her Majesty the Queen

### **Vice Patrons**

Anne Bennett  
Barbara Broccoli OBE  
Debbie Chalet  
Derek Cooper  
Stanley Fishman CBE  
Sir Paul Fox CBE  
Lord Grade CBE  
Steve Jaggs  
Barry Jenkins OBE  
Ian Lewis ‡  
David McCall CBE DL  
David Murrell ‡  
Sir Alan Parker CBE  
Denise Parkinson  
Lord Puttnam CBE  
Sir Sydney Samuelson CBE  
Jeremy Thomas CBE  
Michael G Wilson OBE

### **Trustees who served during the year**

John Pike † ‡ *Chair*  
Trevor Green  
Gavin Hamilton-Deeley ‡ (resigned 5 February 2019)  
Lori Houlihan (appointed 24 October 2018)  
Deborah Rozansky (appointed 4 April 2018)  
Cameron Saunders †  
Melanie Tansey † ‡ (appointed 24 October 2018)  
Andrew Wilson-Mouasher

### **Senior Management Team**

Alex Pumfrey † ‡ *Chief Executive Officer*  
Alan de Sousa Caires ‡ *Director of Finance & Operations, and Company Secretary*  
(appointed 4 March 2019)  
Rachel Hillman *Director of Grants and Programmes*  
Lindsay Gormley *Director of Marketing, Communications & Fundraising*  
Peter Meunier *Finance Director & Company Secretary* (until Dec 2018)

† Member of the Appointment and Remuneration Committee

‡ Member of the Finance and Investment Committee

### **Registered Office**

22 Golden Square, London, W1F 9AD

### **Principal Advisors:**

#### **Bankers**

National Westminster Bank plc  
2<sup>nd</sup> Floor, Argyll House, 246 Regent Street,  
London, W1B 3PB

#### **Auditors**

BDO (formerly Moore Stephens LLP),  
150 Aldersgate Street,  
London, EC1 4AB

#### **Investment Advisers**

Rothschild Private Management Limited  
1 King William Street, London EC4N 7AR

#### **Solicitors**

Clifton Ingram LLP, 22-24 Broad Street,  
Wokingham, Berkshire RG40 1BA  
Ince Gordon Dadds  
2 Leman Street, London E1 8QN

**The Trustees' Report (incorporating the Directors' Report) for the year ended 31 March 2019**

**Introduction**

The Trustees present the Trustee's Report, including the Strategic Report, together with the consolidated audited financial statements of the charity and its subsidiary companies for the year ended 31 March 2019. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the 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 (FRS102).

**Objectives of the charity**

We are the leading UK charity for people working behind the scenes in the film, cinema and commercial television industries. We exist to support creatives, production professionals, marketers and administration staff from script to screen who find themselves in times of need and have worked in the industry for at least two years.

**Public Benefit**

The Trustees have due regard to the Charity Commission's general guidance on public benefit and the specific guidance on the prevention or relief of poverty for public benefit when determining the eligibility of applicants and the amount of support given.

## **Structure, governance and management of the charity**

### **Trustees**

The Board of Trustees act in accordance with formal terms of reference for the governance of the Board that were approved in December 2017. The Board are required to meet quarterly and are responsible for strategy and oversight of the work of the two committees and the charity's management. Trustees serve for a period of three years and at the conclusion of each three-year term trustees may be re-elected by the Board at the annual retirement meeting unless they have previously served three terms.

Melanie Tansey and Lori Houlihan were appointed as Trustees on 24 October 2018; Gavin Hamilton-Deeley resigned on 5 February 2019.

The Board of Trustees is led by a Chair, currently John Pike, re-elected to serve for a third period of three years until March 2022.

### **Trustee recruitment and training**

All Trustees undergo an in-house induction into the charity, including meeting the management team and staff to enable them to fulfil their duties and obligations as Trustees and Directors. A process for recruiting further trustees in 2019/20 is on-going, with additional trustee recruitment anticipated in 2020/21. The current recruitment round is prioritising a new Trustee to chair the Finance & Investment Committee.

### **The Charity Governance Code – the charity's governance review**

In recognition of the change underway at the charity, in December 2018 the Board commissioned a governance review from the Cass Business School Centre for Charity Effectiveness. The review has examined the 'systems, behaviours and processes that enable Trustees to hold the organisation in trust, steer its work and optimise the benefit to its current and future beneficiaries'. The review followed the seven principles of the Charity Commission's Charity Governance Code for Larger Charities, in order for the Board to understand both what it is doing well and what any shortcomings might be in terms of adopting the Code.

The review will be shared with the steering committee and outcomes and any action plan presented to the Board of Trustees at its meeting on 20 June 2019.

### **Committee Structure**

Detailed terms of reference for the Board of Trustees and the committees are approved by the Board. Committees act as a liaison between the Board and the management team and report back to the Board at quarterly Trustee meetings. To enable the charity to draw on the widest pool of expertise committees may co-opt specialist advisors.

The charity currently operates two committees:

- The Finance & Investment Committee
- The Appointments and Remuneration Committee

The committee structure is under review as part of the Governance Review referenced above.

**The Finance and Investment Committee:** Chaired by John Pike (pending the appointment of a new Finance Trustee), the committee is responsible for reviewing the risk management process, corporate governance, annual budgets, monthly management accounts, the annual financial statements, taxation and internal controls. The charity's investment advisors, Rothschild's Investment Management, attend each committee meeting and report on the performance of the investment

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portfolio. The committee meets at least four times a year. Trustee members are John Pike and Melanie Tansey; non-Trustee members are David Murrell and Steve Jenkins.

**Appointments and Remuneration:** Chaired by John Pike the committee assists the Board in (1) the appointment of new Trustees, and (2) in ensuring that the Executive team retain an appropriate structure, size and balance of skills to support the strategic objectives and values of the charity. The committee meets at least once a year. Trustee members are John Pike, Melanie Tansey and Cameron Saunders.

### **Key Management Personnel**

The key management personnel are the senior management team, as listed on page 4. The CEO's remuneration package is set by the Appointments & Remuneration Committee and was based on advice from the specialist third sector recruitment firm as to the salary range that we would need to offer to get the right person to lead the turnaround of the charity, which would also be attractive to those from the commercial sector.

### **Auditors**

A resolution to re-appoint BDO (formerly Moore Stephens LLP) as auditor will be proposed at the AGM.

### **Disclosure of information to the Auditor**

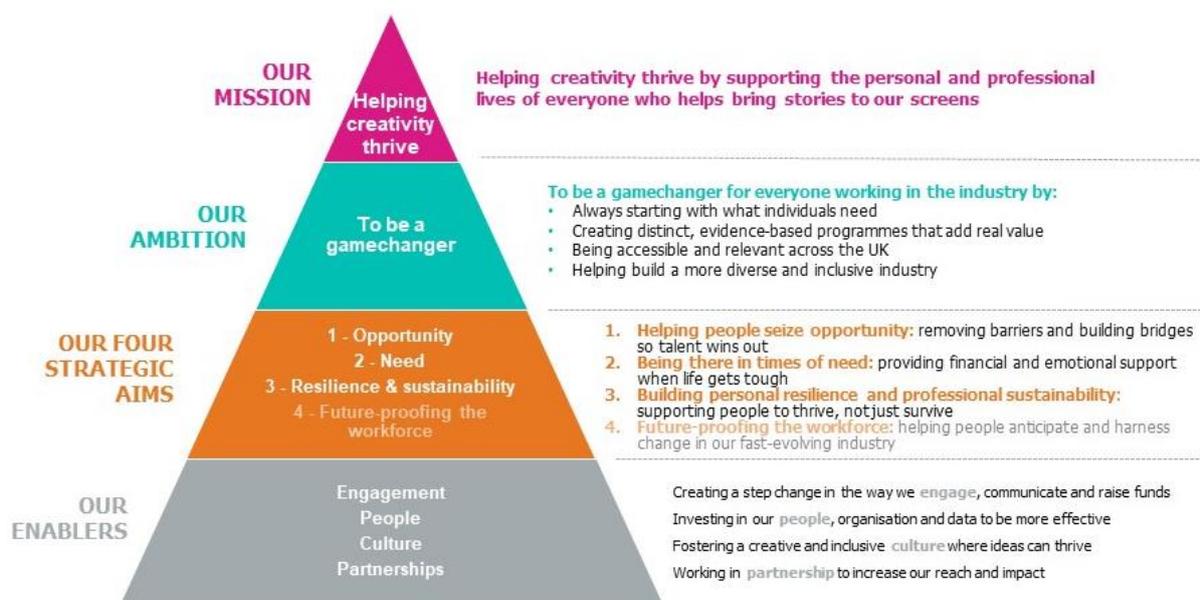
The Trustees who held office at the date of this Trustee's report confirm that there is no relevant audit information of which the company's auditor is unaware. Each Trustee has taken the necessary steps to ensure they are aware of any relevant audit information and to establish that the company's auditor is aware of that information.

## The Strategic Report

### 1. Strategy '24: Our ambition to be a game changer for the industry

In 2018/19 the charity completed the first year of its six-year strategy titled *Strategy '24*; a plan that takes the charity to its centenary in 2024. This strategy was formally approved by the Board of Trustees in March 2018.

Figure 1: Strategy '24



The key goal for *Strategy '24* is to transform the charity from a safety net for the few into the go-to source of support for everyone in the film, cinema and television industries from the moment they join and through every step of their careers. The charity will be a voice for industry professionals highlighting issues and behaviours that impact on their lives. The charity will achieve its aspirations by transforming from fund to fundraiser; it can no longer rely solely on investment income and a small programme of events to fund its ambitions, and will need to generate new income streams.

The strategy has four strategic aims, as described in Figure 1 above:

- 1. Helping people seize opportunity:** removing barriers and building bridges so talent wins out
- 2. Being there in times of need:** providing financial and emotional support when life gets tough
- 3. Building personal resilience and professional sustainability:** supporting people to thrive, not just survive
- 4. Future-proofing the workforce:** helping people anticipate and harness change in our fast-evolving industry

Strategic Aim 1 (*Helping people seize opportunity*) offers similar financial and emotional support for times of opportunity, and builds on the talent development awards which have operated for the past decade.

Strategic Aim 2 (*Being there in times of need*) builds on the heritage of the charity, which since its inception has offered emotional and financial support when life gets tough. Our welfare service and its hardship fund are central to deliver of this aim.

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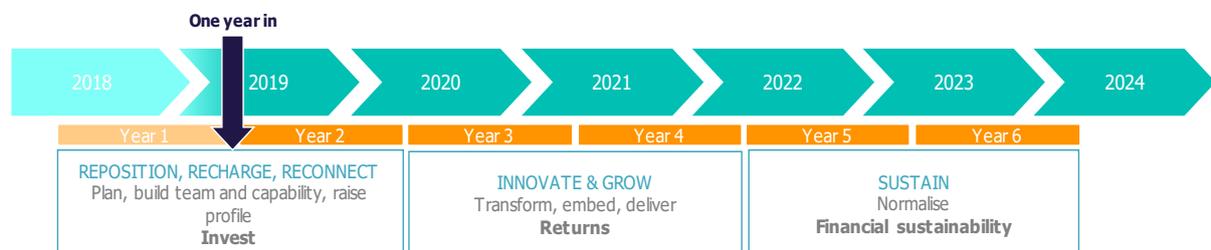
Strategic Aim 3 (*Building personal resilience and professional sustainability*) is a new strand of work which will help people to thrive, not just survive in the sector. Our major new initiative in this area is our work on mental health, which will conduct original research into the state of wellbeing in the sector, and work with industry to develop a co-ordinated action plan.

The final Strategic Aim 4 (*Future-proofing the workforce*) is a longer term ambition which will be returned to in future years.

The Support Line, launched in April 2018, provides a front door into all of our services, as well as offering a listening ear for issues big or small. In its first year of operation it has attracted more than 2,000 contacts and supported over 1,000 individuals; and its continued growth and development is a priority.

The strategy is a phased approach which requires investment across Years 1 and 2 in order to generate returns in the years that follow.

**Figure 2: A phased approach**



In Year 1 we have already more than quadrupled the number of people we support, with the growth of both hardship and opportunities clients and the launch of the Support Line.

**Figure 3: Growth in the number of people we support, January 2018 to January 2019**

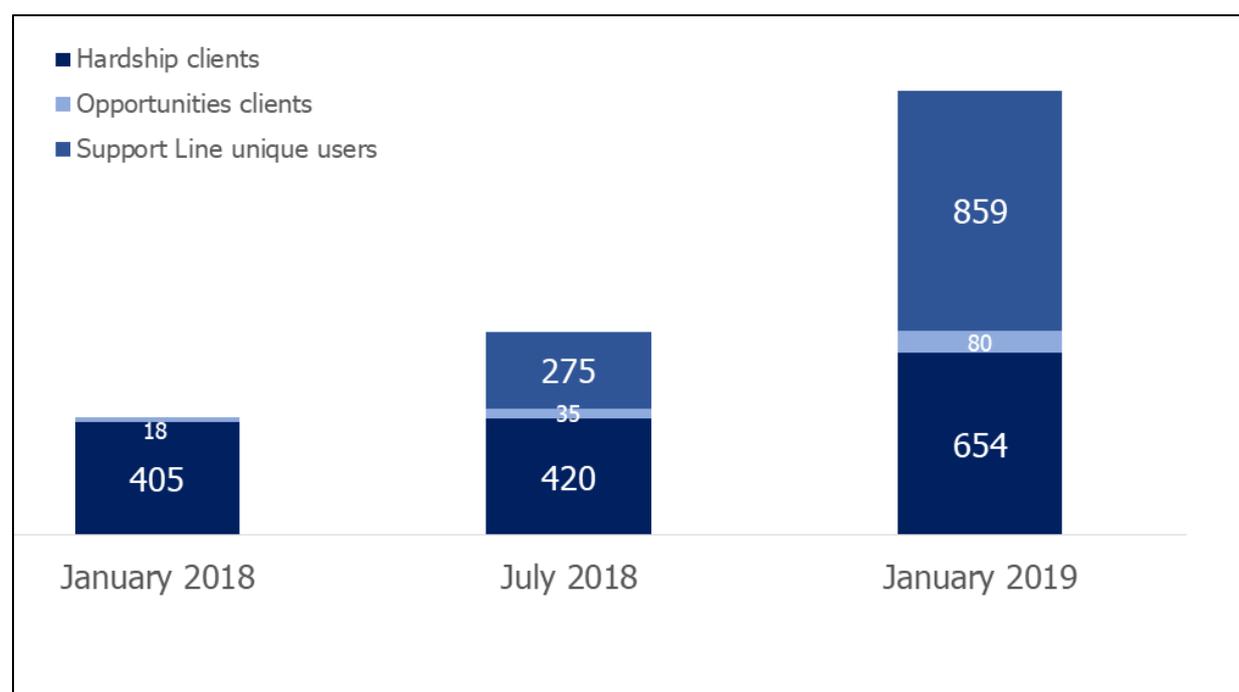


Figure 4: User breakdown in 2018/19

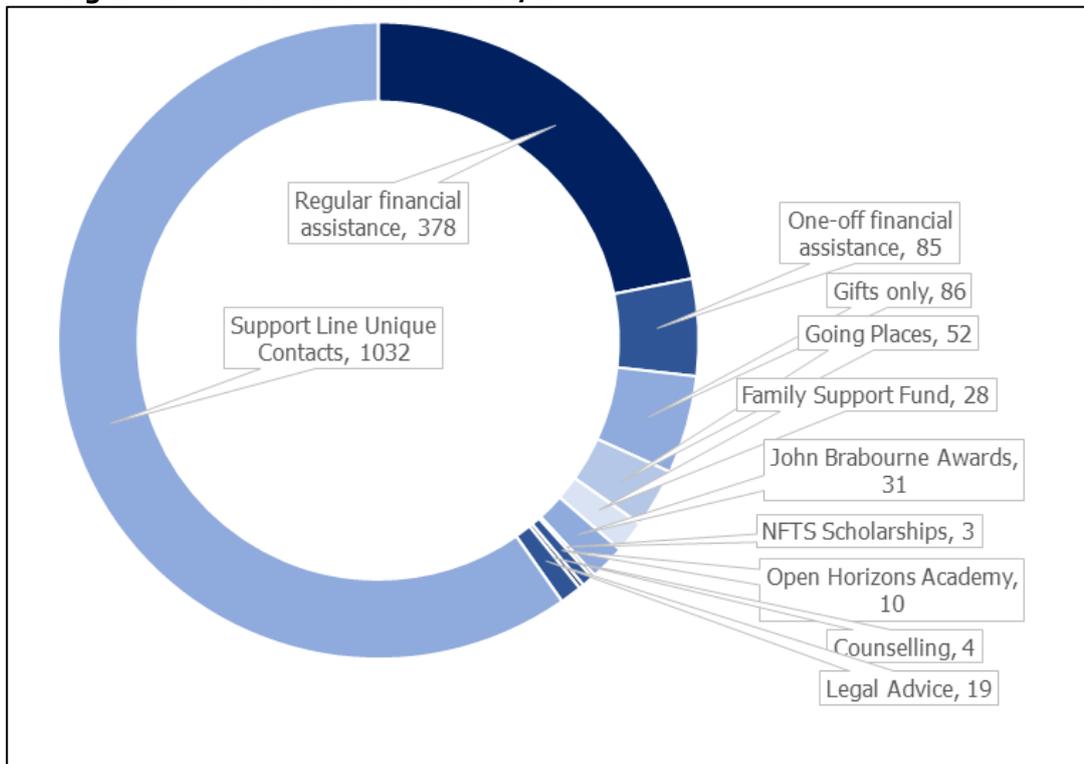


Figure 5: User impact statements

User impact statements demonstrate the value of our work to people in a wide range of situations, professions and life stages.

*"You'll never know how much the computer and the payments are appreciated . And just the fact that you're there and are keeping an eye out for us. You have really been a lifesaver in a sea of chaos".*

**Client in receipt of ongoing grant**

*"You'll be pleased to know that with the afternoon childcare over the past few months I've been able to complete the first draft of my new feature film! I wouldn't have been able to do this, definitely not as speedily, without the support of the Charity. So thanks so much."*

**Family Support Fund client**

*"You and the Film Charity have been constantly in my thoughts. I really have no words to describe and express how grateful I am for all the incredible help you have been giving me"*

**Ongoing grant – client who suffered a long term brain injury**

*"Thanks again for all the support with the grant - I was able to purchase new post-production equipment and take on quite a lot of work since with several pending Invoices ready to clear; this has been a career saver and thank you for all this help!"*

**Freelancer**

*"I was able to secure a job .. which I never would have been able to afford the petrol for, had I not been assisted by the charity.... Thank you for all that you did for us. I can't tell you how much life has improved since you gave me a second chance."*

**Previous grant recipient**

## The Film & TV Support Line

The Film & TV Support Line was launched in April 2018 in the wake of the #metoo movement, to offer 24/7, free and confidential support and easy access to advice and counselling.

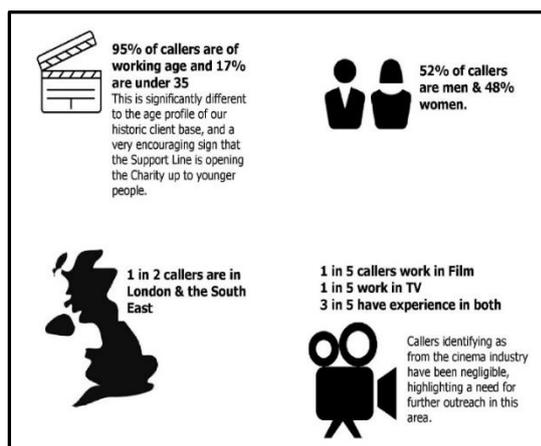
### Launching the Support Line

Focus at the launch was on stakeholder communications, with the charity working with key industry representatives; including BAFTA, BFI, PACT, BECTU, UKCA, FDA and the Guilds to push out information via their networks.

There have been successes in creating advocates for the Line working towards our ambition of having the number included on all UK call sheets, and all BFI funded productions must now include our number on their call sheets, Eon and BBC Film include the number on their call sheets and ScreenSkills promote it through their programme.



### Year 1 Outcomes



The Support Line has had over 2,033 contacts from 1,032 unique callers during its first year. This is in line with our initial aim for the line at launch (2,080 per year) and is well above the average of other trade charity helplines.

Around 1 in 13 callers are referred for 'Tier 2' services: counselling, legal or financial advice.

Since launching the Support Line the core welfare service has seen a significant increase in clients, gaining 227 new clients since the Support Line launched, versus 134 the year before (+60%).

### Year 1 Lessons

- **Widening the understanding of the offer:** The majority of calls to the line continue to be in relation to financial support, and messaging has to be clear that there is now a wider offer.
- **Career guidance:** Approximately 25% of all callers ask for some career guidance or support. There are plans to develop this area of service provision working with industry partners.

### Year 2 Objectives

- **Increase call flow to the Support Line:** There is unmet need from the many individuals who do not yet know about the service and the ambition is to reach 3,600 contacts in 2019/20.
- **Better understanding data:** We will listen to feedback and capture clear, consistent and meaningful data on reasons for contact in order to track trends and respond to emerging needs.
- **Measuring impact:** In addition to improved output/ outcome data, we are committed to better understanding the impact of the Support Line, in line with improved impact measurement of our wider service portfolio.



The charity is grateful to the donation of £50,000 from the British Film Institute (BFI) towards the launch of the Support Line.

## **Strategic Aim 1: Helping People Seize Opportunity**

### **The John Brabourne Awards**

The charity's talent development programme supports emerging talent in UK film and television with financial grants.

There were 12 awardees for the July 2018 round; 9 female and 3 male, from London, South East, West Midlands, North West, and Yorkshire and the Humber, with a total grant amount of £59,400. The January 2019 round had 272 applications - almost double the previous round. All 12 candidates were awarded the maximum amount of £5,000; a total grant amount of £60,000. 5 awardees are based in London and 7 in other UK regions, including Northern Ireland and Scotland.

### **The NFTS Scholarship**

The current Richard Attenborough scholar at the National Film & Television School, Ross Wilkes-Houghton, is starting his second and final year on the Sound Design MA in January.

The scholarship for the 2018/19 year has been awarded to Samson Itiboye, who will be studying on the Directing and Producing Television Entertainment MA. Samson is entirely self-taught. He applied to the NFTS to formalise his skills with the ultimate aim of working as a programme director.

A recent success of the scheme is Jessica Sinyard (2016) who recently won the Slamdance Screenwriting Competition Grand Prize (Oct 2018) for her TV Pilot 'The Peak'.

### **Going Places**

Launched in 2016 as a pilot and was rolled out throughout the UK in April 2018, Going Places supports with travel and related costs. Those who may apply may be seeking work, project finance, training or networking opportunities. By 31 March 2019 we had supported 68 clients through the scheme with a total of 185 awards. Some recent examples of successes include:

- Full funding for debut feature film (c.£800,000) secured from Bill Kenwright Ltd
- £200,000 investment secured for debut feature film from 360 Funding
- Early career producer secured full time permanent role as Production Assistant at Eyeballs studio
- Two employment opportunities secured by underemployed writer and script supervisor

### **Family Support Fund**

The Family Support Fund was launched in 2016 in partnership with Raising Films. This scheme has now supported 41 clients who are seeking to return to work, with the cost of providing childcare. Since its inception, the fund has paid out £51,154 in childcare. During 2018/19, a total of £21,066 was paid out to 26 clients.

### **NFM Academy**

The Northern Film and Media Academy is funded by ScreenSkills and aims to equip those interested in a career in film and TV with the knowledge and the skills to find work. The Academy "associates" part in a wide range of shadowing, work experience and paid opportunities on productions including Victoria, Peaky Blinders, Dumping Ground (CBBC), and Teen Moms (True North). One associate has already secured a long term paid position (on Netflix's Outlander) as a direct result of the Academy.

The charity aims to launch a new flexible grant scheme during 2019/20 to offer financial support that enables people to seize career transforming opportunities that would otherwise be outside of their reach. It is designed to remove hurdles and widen participation so that talent can thrive, regardless of background or personal circumstances. The fund is intended to replace the Going Places scheme and the Family Support Fund.

## **Strategy Aim 2: Being There in Times of Need**

### **Hardship grants**

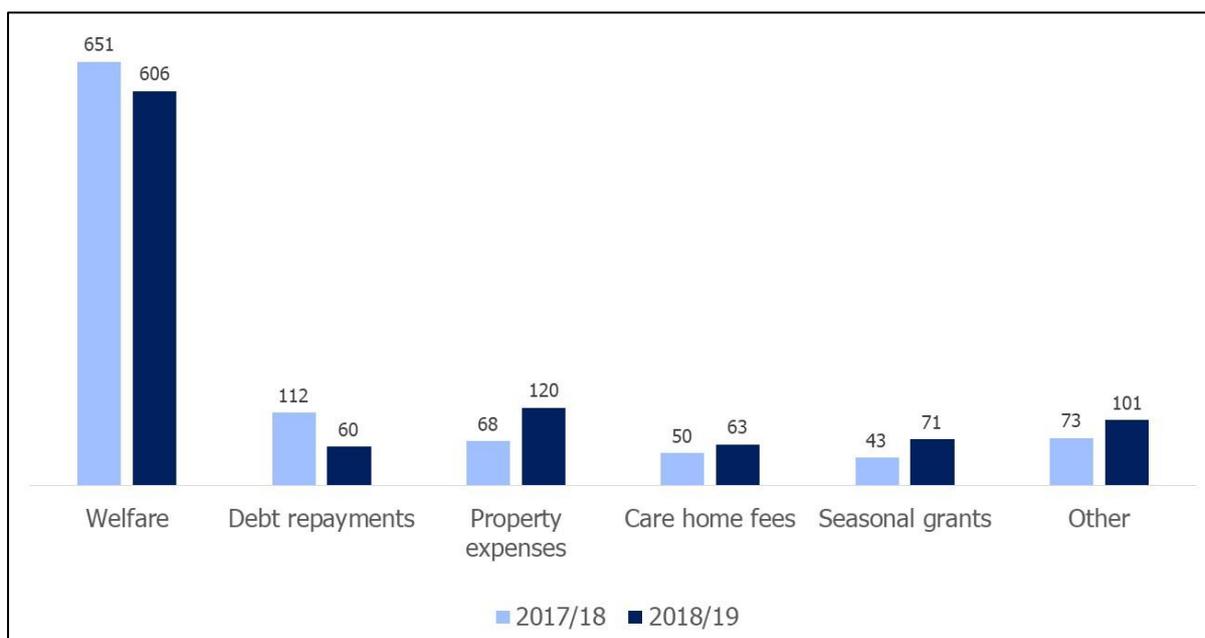
The charity's traditional grant based financial support paid £997k (2018: £1,021k) to clients during the year.

The charity took the decision to move from 4 weekly payments to monthly payments as of April 2019. Individual payments to existing beneficiaries increased slightly to compensate for the fact that there will now be 12 payments instead of 13 in a year.

The charity's new policy for financial support is focused on shorter term, but more impactful support. The charity thus paid out more for example, to settle debts and arrears than in previous years, but limited monthly grants to shorter term interventions for most new applicants. The charity also made the decision to stop paying TV licences, telephone grants, and the Cold Weather Grant; these payments now form part of the monthly payments to legacy clients.

With more working age applicants than ever before, there are less requests for home adaptations and mobility aids, typical of older clientele, and more to help with deposits and rent of new properties. The charity also provides support with white goods and other furnishings, as well as food deliveries.

**Figure 6: type of grants made**



### **Welfare support**

For many clients the most important point of contact with the charity are its highly trained team of support visitors. Our visitors, comprising staff and volunteers, cover the whole of the UK and are based at our offices or work from home. The visitors meet clients in their own homes to assess their individual needs and ensure they receive the very best support either from the charity or from other providers.

### The future of the welfare service

The charity wants to build a support offer that empowers our clients to take ownership of their situations by working alongside them for a time limited period to support them to make the changes they need to become personally resilient and financially sustainable. There is recognition of a duty of care to a number of long-standing clients, particularly those who are elderly and have received small financial grants and/or gifts from the charity over a long period of time. A care plan will be put in place for all clients.

Long-term clients over retirement age will, in most cases, have financial support continued as part of our 'legacy support' budget. Visits to these individuals will not continue unless there is a clear and specific need but the relationship with the charity will be maintained through regular communications and occasional benevolent gifts. This legacy support currently equates to 192 individuals at a cost of £256,000 each year.

Long term clients of working age will be transitioned away from reliance on our financial support in reasonable and manageable timescales. There are currently 132 clients that have been receiving regular support from the charity for over one year at an annual cost of £386,000.

The 2024 aim is to provide additional hardship grants and services to another 1,000 clients per year. The charity will work to understand and demonstrate the impact this support has for these individuals and the industry as a whole, and will use this success to continue to grow and develop its services, as well as informing and influencing the wider sector.

A new operating model will offer a clear suite of support services that are tiered to meet different levels of need:

**Tier one:** comprehensive information, guidance and signposting service via the Support Line, along with access to clear and helpful information and resources on the charity's website.

**Tier two:** access to counselling, financial and legal advice services via the Support Line, with additional services added in response to emerging need. Easily accessible one off grants either online or through the Support Line, without the need for intensive assessment or visiting, including small grants to address short term financial crisis or wellbeing needs, and larger one-off grants to address greater need, with a clear expectation of greater scrutiny and impact measurement, to include larger items, housing repairs, support to overcome debts and contribution to funeral costs.

**Tier three:** packages of support via a case management system for clients approaching the charity with complex and chronic needs that cannot be addressed via one-off support. All cases will be allocated a case worker, the focus of which will be to empower clients and enable them to address barriers to their own wellbeing and identify a route to a more sustainable situation.

Tier three will also include pastoral support to members of our community who are isolated due to age, illness or other vulnerability.

**Client story 1**

A former lighting and electrical technician for a major broadcaster, Mr Y went freelance about 10 years ago after the broadcaster restructured. He continued working for them until earlier this year, when their local studio closed down. He set up his own limited company, but after working for the same company for two and a half decades, and just a few years short of retirement age, he is finding it very difficult to promote himself as an independent. He fell into rent arrears for the first time in 40 years, and is struggling with the stress of it all.

Mr Y signed on, receiving Jobseekers Allowance (JSA), but was advised to apply for Universal Credit. Drawing a modest pension, the DWP's calculations returned an entitlement of £0. The charity stepped in and has helped Mr Y to pay off his rent arrears and ensured that he could meet his rent and bills over the following few months. We have replaced his 25-year old fridge. Mr Y is appealing his DWP Assessment, and has re-applied for JSA. He has been referred to counselling, and is feeling much more positive about finding work, now that he does not need to worry about paying the bills.

**Client story 2**

The Support Line received a call from a woman who had suffered severe trauma as a child and has had quite a lot of therapy in the past. She had worked for 15 years in the industry but found that the way she was treated by lead actors triggered traumatic memories and had recently developed panic attacks causing her to shake uncontrollably while working.

The counselling service available through the support line was discussed with the caller but were unsuitable for her specific needs. However, the caller was able to explore current feelings of depression and anxiety with the call handler and think about ways forward. She was signposted to relevant specialist agencies and invited to call back as needed for a listening ear and/ or further guidance in terms of relevant available services.

**Client story 3**

Mr Z approached the charity for help with living costs and support to continue his career as a Freelance Director in the film industry. He had found some employment outside the industry to help with bills but had a young child to support and was finding it hard to make ends meet. A Welfare Visitor for the client's area met him to discuss how the charity could help and it was decided to give him a weekly grant and help with council tax and some debt arrears.

Our support enabled Mr Z to continue to work on his projects in between his non-industry employment and eight months later he successfully had a project featured on Amazon Prime. After various employment roles that did not work due to distance or employers did not live up to expectations, Mr Z was offered a better job, closer to home with good transport links. Mr. Z is settled in this new role and able to continue working on his own film projects, so no longer in receipt of help from the charity. He has two feature films that he hopes to get in to film festivals, some television pilots to send to companies and he hopes that some of his work will also be on Netflix.

Mr Z impressed his case worker with his determination to become self-supporting throughout the whole time the charity was helping him. This is a good example of how the charity can help someone of working age who needs short term assistance to get back on their feet again.

**Strategic Aim 3: Building resilience and sustainability**

This is a new areas of focus for the charity which will launch in 2019/20 with a major new research project on mental health and wellbeing in the industry.

In addition to the many stories we hear of stress, strain and poor mental health; studies in Australia and Ireland have shown significantly higher incidence of anxiety, depression and suicidal ideation amongst those working in the film and television sectors versus the general population.

We have commissioned original research from The Work Foundation to establish the true nature and scale of mental health in our industry here in the UK for the first time. The research will accumulate a robust, comparable and clinically-guided dataset to provide a firm evidence base.

We will be working collaboratively with industry via the new Industry Taskforce on Mental Health to see how industry and the charity can make meaningful changes and interventions with real impact.

We will be launching the findings in Autumn 2019, which we expect to be the start of a long term programme of work in this area.

### **Raising our profile**

The marketing and communications effort in 2018/19 has been focused on building capacity and capability, launching the new initiatives which will allow the charity to reengage and reintroduce itself to the industry, while testing how to market the new flagship product the Film & TV Support Line.

### **Promoting the Film & TV Support Line**

The Film & TV Support Line was launched in April 2018 with the support of a network of trade partners to promote the message through their existing channels. Trade PR in the summer then updated on the nature and numbers of calls being received and interviews ran in Screen and Television (the magazine for RTS members) resulting in a definite spike in calls. As social media capacity grew, the charity found and seeded on-line production communities with information which greatly increased reach and saw members starting to share content with their social networks. A successful social media campaign to drive applications for the John Brabourne Awards had a knock on effect increasing calls in January to their highest ever levels and in February the BAFTA awards programme included a piece on the Support Line.

The charity has tested the impact of PR on Support Line call rates, and has begun trialling paid-for social media advertising to drive traffic. Initial indications are that social media is a medium that can perform well, in terms of reach, the watch rates and costs. Further testing will be done as an 'always-on' plan is developed for the year ahead, ensuring that the charity is in those key moments when people are searching for help.

### **Telling our story**

After a competitive tender process the Fawnbrake Collective was appointed to help develop the charity's brand to be as creative as the people it supports, through four phases of work; a brand positioning strategy to bring "who we are and what we do" to life, testing with people working in the industry, creating the brand visual identity, and a communication's plan to bring the new strategy to life for key audiences.

The brand work will complete early in 2019/20, delivering a new brand toolkit and identity guidelines which will allow us to be able to articulate what we do and why we do it.

This will enable a communications plan to bring to life the new strategy and reach a much wider audience, channelled through the mental health research, driving people to complete the wellbeing survey and launching the findings.

### **Improving our digital and data**

A digital audit was undertaken to understand the charity's current digital maturity and how to provide digital growth. This is a key enabler of Strategy 24, as this is one of the key ways to talk directly to the industry audiences and get the data needed to understand their profile and make up. It has highlighted why it is so urgent that the charity makes improvements, and also the huge opportunity and benefits to be reaped in doing so. The work highlighted several problems with the charity's website, meaning that in 2019/20 a new one will be built and launched. This is a critical tool that the charity uses to engage with its beneficiaries, and in future will facilitate many thousands of people to gain access to the support and services they need.

As part of this process an external expert was engaged to conduct a data audit; looking at the charity's data, how it is captured and used, what it should enable the charity to do and what it should reveal about the charity's audiences. The outcome of this work feeds into the charity's CRM business applications tender; a project which will deliver a new CRM system in 2019/20.

A key objective for 2019/20 will be to provide a better customer experience and increase the number of people that access the charity's services using the new website and a new CRM strategy.

## **Ensuring our long-term sustainability**

### **Events**

More than 300 people from the industry were hosted at the annual London Party fundraiser in October 2018. Lessons drawn from this event will enable fundraising potential to be enhanced for the 2019 event.

A family film screening of Instant Family was held for members on 10<sup>th</sup> February 2019.

The Trustees would like to thank the London Party Working Group and Paramount for their kind support of our events programme.

There was no Royal Film Performance in the year, and this remains a priority format to revive, with a more commercially viable model for distribution partners, for 2019/20.

Beyond this, the key priority for 2019/20 will be to develop a new programme of commercial, collaborative and creative live events which raise profile and funds for the charity, providing opportunities to engage with the brand and support the charity's work.

### **Donations and legacies**

The Trustees would like to express their thanks to all those individuals and organisations that have donated to the charity, regardless of the amount. Donations and legacies remain an important revenue stream for the charity.

### **Future fundraising potential**

The More Partnership is now working with the charity to carry out a feasibility study to help develop a sustainable fundraising model. This market mapping exercise will test the charity's case for support and recommend which strategy will best move the charity from being a fund to a fundraiser. The project will deliver in Summer 2019, enabling the charity to develop a fundraising strategy for financial sustainability over the long term.

### **Fundraising Governance**

The charity places great importance on fundraising governance and in accordance with best practice we are members of the Fundraising Regulator Scheme. That means that the charity follows the Code of Fundraising Practice in all of its fundraising activities. The charity does not undertake any activity that could be classified as intrusive or persistent in its approach to individuals (vulnerable or otherwise) and does not apply undue pressure to donors to support fundraising activities. The charity does not employ third party commercial participators or professional fundraisers to support the efforts of the in-house fundraising team. Any complaints regarding fundraising activities are referred to the CEO and during the year, no such complaints were received (2018: None).

The legacy policy, which has been adapted from the Fundraising Regulator's code of Fundraising Practice published in November 2017, was formally approved by the Finance and Investment committee in March 2018 and remains in force.

## **THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019**

### **Building refurbishment**

The plan to refurbish Golden Square was made by the Board of Trustees at the 5 December 2018 meeting, where it was agreed that:

- This was a necessary step to preserve the value of our asset after a long period of underinvestment,
- It would remain for office use, accommodating the charity on two floors, with the building repositioning the charity centrally within the industry as a hub of industry activity,
- £2m would be moved from the Investment Portfolio into a new fund for the works, pending approval of the final budget by the Board in May 2019.

Since that meeting, the charity has engaged a specialist design firm and a project manager to oversee the works and ensure they are delivered to time and budget. The strip out work commenced in April 2019, with the construction work due to start in June 2019 and lasting 14 weeks. Work is planned to finish in November so that the charity can move back in December 2019.

### **Personnel**

Recruitment was a key focus this year and to complete the core team a Head of Fundraising, Communications Manager, Digital Marketing Manager and Event Producer have joined the Marketing, Communications and Fundraising Director.

### **Continuing the investment in the enablers of our strategy**

We understand that we need to raise our profile to build the case for support. We know that we need to make it much easier to communicate to our audiences and for them to communicate with the Charity. We realise the need to work smarter and to embrace digital to be more efficient. We are focused on continuing the investment in the enablers of our strategy, including; our branding and marketing, website, IT systems, processes, and, crucially, our staff and culture

We are working to upgrade the charity's website to align with our services and enable industry engagement. We are delivering a brand marketing programme to raise awareness. We are in the second year of a three-year plan to upgrade our IT, business applications and organisation's databases.

We believe that the outcome of this investment will result in more applications for assistance being made through the website, whilst growing our database of contacts and relationships. The investment will help to position the charity as well as generating cost savings in to the future.

## **5. Financial and Corporate Governance Review**

### **Review of the Group Financial Statements for the year ended 31 March 2019**

The Group Financial Statements appear on pages 27 to 52 and note 2 sets out the basis on which they have been prepared.

#### **Operations and funds movement**

Income from continuing activities for the year (within both unrestricted and restricted funds) totalled £658,000 (2018: £965,000), with the decrease being due to fewer fundraising events taking place and lower investment income received.

Expenditure totalled £3,841,000 (2018: £3,462,000) with the increase due largely to additional spend in grants and welfare. The net gain on the investment portfolio totalled £958,000 (2018: £376,000) with the result that the net movement in funds for the year from continuing operations was a deficit of £2,253,000 (2018 deficit: £2,121,000).

#### **Investment Property**

In accordance with FRS 102, the charity was required to undertake a professional revaluation of the freehold office property at 22 Golden Square. The valuation at 31 March 2019 indicated there had been no change to the value of the building since the last year. Details of the revaluation are set out in note 15 to the financial statements. The net gains for the year are therefore £Nil (2018: £Nil).

#### **Funds and Reserves Policy**

The charity maintained a positive cash balance throughout the year. Cash balances are carefully managed with sufficient cash retained to meet the short-term working capital requirements of the charity. Short-term cash reserves at year end totalled £7,700 (2018: £3,583,000) comprising £325,000 cash in hand (2018: £328,000) and £7,431,000 held as cash equivalents in the Rothschild portfolio (2018: £3,255,000).

The sum of £5,096,000 held by Rothschild retained as cash is to meet the funding requirements of the charity over the next 18 months, along with £2,003,000 for the refurbishment of the Golden Square building. The Trustees are of the opinion that the long term cash flow position of the charity remains satisfactory.

The charity has over a number of years built up a significant investment portfolio that at 31 March 2019 totalled £24,239,000 (2018: £26,633,000). Our commitment to our clients and our desire to expand our assistance still further needs to fund at a consistent and growing level regardless of the performance of the investment portfolio. Investment income totalled £254,000 (2018: £329,000) and will not alone be sufficient to meet the growing funding requirements of our support activities.

*Strategy '24* has identified a need to build a robust fundraising programme that will make the charity financially sustainable by 2024. Despite our fundraising strategy, the Board believe that the demands on the reserves of the charity are likely to increase significantly in the earlier years of delivering the strategy.

The Restricted Funds shown in note 16a represents income donated and held for the following specific purpose:

- The Sir Arthur Jarratt Fund and the David Pratt Trust, which together comprise the Children's Fund, both set up to help relieve hardship for the children of the industry.
- A reserve for the Film & Television Support Line, created in 2017/18, following the kind donation from the BFI.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Investment Policy

Rothschild Private Management Limited (Rothschild) manage the charity's investment portfolio. The Finance and Investment committee review the performance of Rothschild at the quarterly committee meetings. The charity's investment approach is set out below:

**Attitude to the portfolio:** The intention is for the portfolio to grow over the long term whilst also generating a sufficient return to help fund the charity's work.

**Risk:** The charity's approach to risk is to have a medium risk profile and a balanced portfolio strategy.

**Return:** The objective is to preserve wealth and achieve capital growth and income. In recent years the annual cash requirement has broadly equated to an annualised nominal long-term target requirement of 7% per annum.

The value of the investment portfolio at 31 March 2019 totalled £24,239,000 (2018: £26,633,000). The net gains on investment assets grew to £957,000 (2018: £376,000) due to the decline in world stock markets in March 2018.

### Internal Controls

As part of the ongoing corporate governance review, the Trustees have considered the level of internal controls operating throughout the Group, deem them appropriate to manage enterprise risks, and are being operated effectively.

### Risk Management

During the year ended 31 March 2019, the Trustees have overseen a risk management strategy that comprised:

- A regular review of the risks the charity may encounter;
- The establishment of systems and procedures to mitigate the risks identified;
- Designing procedures to minimise any potential impact on the charity should any risks materialise.

The Finance and Investment committee and the Board prepare reports on the key risks facing the charity for consideration.

The key risks identified by management and the methods for mitigating them are as follows:

- 1) Insufficient income generated to meet the Charity's strategy objectives.

*Mitigated by:* the development of the long term financial model is due to be completed early in the 2019/20 financial year.

- 2) Future development of the charity will require recruitment of a team to undertake the transformation of the charity.

*Mitigated by:* the appointment of a new Executive Team has been completed, along with new staff in key roles across the service delivery, fundraising, communications and marketing teams.

- 3) A breach of our clinical policies in relation to visitors could result in harm to either themselves or clients.

*Mitigated by:* A risk assessment is undertaken before all visits to new clients.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Subsidiaries

During the year, the charity conducted some activities through the following wholly owned subsidiary companies:

Peter Rogers Productions Limited is part of the estate of the late Peter Rogers, who produced, among many other films, the 'Carry On' films. Peter Rogers Productions Limited receives film royalties and is a trading company.

Film and Television Enterprises Limited is responsible for all fundraising activities, most notably the annual "London Party" and the Royal Film Performances.

The consolidated financial statements include the results of these entities, as detailed in note 19 to the financial statements.

### GDPR

The new General Data Protection Regulations (GDPR) came into effect on 25 May 2018. A detailed review of systems, processes and policies took place in 2018 to ensure the charity is fully compliant with the legislation. There were no data breaches or other reportable incidents during 2018/19.

This concludes the Strategic Report.

Approved by order of the Board



### John Pike

Chair and Trustee, The Film and Television Charity  
Registered office: 22 Golden Square, London W1F 9AD  
Company Number: 4816786  
Registered in England and Wales  
Registered Charity Number: 1099660

08 July 2019

## **Statement of the responsibility of the Trustees of The Film and Television Charity in respect of the Trustees' Report and financial statements**

The Trustees are responsible for preparing the Trustees' Report, incorporating a Directors' Report and Strategic Report, and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the group and parent company financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 group and charitable company and of the excess of income over expenditure for that period. In preparing each of the group and charitable 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 2015;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and charitable company will continue its activities.

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for ensuring that the assets are properly applied in accordance with charity law.

The Trustees (who are also directors of the company) submit their report and the consolidated financial statements of The Film and Television Charity and its subsidiaries for the year ended 31 March 2019. This report also takes into account the requirements under the Companies Act 2006 to prepare a Directors' Report and Strategic Report.

In approving the Trustees' Report, the Trustees are also approving the Directors' Report and Strategic Report in their capacity as company directors.

## **Independent Auditors' Report to the Members and Trustees of The Film and Television Charity.**

### **Opinion**

We have audited the financial statements of The Film and Television Charity (the 'charitable company') and its subsidiaries (the 'Group') for the year ended 31 March 2019, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flows and the related notes, 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 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 Group's and of the charitable company's affairs as at 31 March 2019 and of the Group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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**

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

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

### **Other information**

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

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

## **THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019**

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 Group Strategic Report and the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Trustees' Report have 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 Group and the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report and the Trustees' 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 by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 Trustees' Report and from the requirement to prepare a Group strategic report.

### **Responsibilities of trustees**

As explained more fully in the Directors' Responsibilities Statement on page 13, the trustees 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 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 Group's and 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 Group or the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditors' 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 Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities) . The description forms part of our Auditors' Report.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

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

Heather Wheelhouse (Partner)  
For and on behalf of

**BDO (formerly Moore Stephens LLP), Chartered Accountants and Statutory Auditor**  
150 Aldersgate Street, London, United Kingdom, EC1 4AB

Date:

THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

**Consolidated Statement of Financial Activities (incorporating an Income and Expenditure account)**

	Note	Continuing Operations Unrestricted Funds 2019 £'000	Continuing Operations Restricted Funds 2019 £'000	<b>Total Funds</b> 2019 £'000	Continuing Operations (as restated) 2018 £'000	Discontinued Operations (as restated) 2018 £'000	<b>Total Funds</b> 2018 £'000
<b>Income from:</b>							
Donations, gifts and legacies	3	89	52	141	160	-	160
Other trading activities - Fundraising	4	160	-	160	277	-	277
Charitable activities – Glebelands Income	5	-	-	-	-	477	477
Investment income	6	251	3	254	329	-	329
Other	7	103	-	103	199	-	199
<b>Total income</b>		<b>603</b>	<b>55</b>	<b>658</b>	<b>965</b>	<b>477</b>	<b>1,442</b>
<b>Expenditure on:</b>							
Raising funds							
Marketing, Communications & Fundraising	8	(1,141)	-	(1,141)	(1,148)	-	(1,148)
Investment management costs	9	(128)	-	(128)	(144)	-	(144)
		(1,269)	-	(1,269)	(1,292)	-	(1,292)
Charitable activities							
Support granted to individuals	10	(1,485)	(38)	(1,523)	(1,358)	-	(1,358)
Operation of Glebelands	11	-	-	-	-	(613)	(613)
Cost of Grants and Welfare Development	12	(1,049)	-	(1,049)	(812)	-	(812)
Total charitable activities		(2,534)	(38)	(2,572)	(2,170)	(613)	(2,783)
<b>Total expenditure</b>		<b>(3,803)</b>	<b>(38)</b>	<b>(3,841)</b>	<b>(3,462)</b>	<b>(613)</b>	<b>(4,075)</b>
Net gains on investment assets	14	947	10	957	376	-	376
Net gains on investment property	15	-	-	-	-	-	-
Net gain on sale of Glebelands		-	-	-	-	47	47
<b>Net (expenditure)/income and net movement in Funds</b>		<b>(2,253)</b>	<b>27</b>	<b>(2,226)</b>	<b>(2,121)</b>	<b>(89)</b>	<b>(2,210)</b>
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		<b>32,090</b>	<b>362</b>	<b>32,452</b>			<b>34,662</b>
<b>Total funds carried forward</b>	16/16ab	<b>29,837</b>	<b>389</b>	<b>30,226</b>			<b>32,452</b>

For the year ended 31 March 2019 income and expenditure derives from continuing activities. The notes on Pages 32 to 51 form part of these financial statements.

**THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019**

**Consolidated Balance Sheet**

Registered no. 4816786

	Note	2019 £'000	£'000	2018 £'000	£'000
<b>FIXED ASSETS</b>					
Tangible fixed assets	17	3,425		3,450	
Investment property	15	2,350		2,350	
Investments	18	24,239		26,633	
			30,014		32,433
<b>CURRENT ASSETS</b>					
Debtors	20	217		79	
Cash at bank and in hand		325		328	
		542		407	
Creditors: amounts falling due within one year	21	(330)		(388)	
<b>NET CURRENT ASSETS</b>			212		19
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
Creditors: amounts falling due after one year					
<b>NET ASSETS</b>			<b>30,226</b>		<b>32,452</b>
Represented by:					
<b>FUNDS</b>					
Unrestricted funds:					
General	16		24,876		27,065
Designated Funds:					
Tangible Fixed Assets	16		2,884		2,948
Revaluation Reserve					
Investment Property Gains	16		2,077		2,077
Restricted funds	16a		389		362
<b>TOTAL CHARITY FUNDS</b>			<b>30,226</b>		<b>32,452</b>

The notes on pages 32 to 51 form part of these financial statements.

**THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019**

**Charity Balance Sheet**

Registered no. 4816786

	Note	2019 £'000	£'000	2018 £'000	£'000
<b>FIXED ASSETS</b>					
Tangible fixed assets	17	3,425		3,450	
Investment property	15	2,350		2,350	
Investments in subsidiaries	19	1		1	
Investments	18	<u>24,239</u>		<u>26,633</u>	
			30,015		32,434
<b>CURRENT ASSETS</b>					
Debtors	20	332		50	
Cash at bank and in hand		<u>195</u>		<u>318</u>	
		527		368	
Creditors: amounts falling due within one year	21	<u>(316)</u>		<u>(496)</u>	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>			211		(128)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>30,226</u>		<u>32,306</u>
Creditors: amounts falling due after one year			-		-
<b>NET ASSETS</b>			<u><b>30,226</b></u>		<u><b>32,306</b></u>
Represented by:					
<b>FUNDS</b>					
Unrestricted funds:					
General	16		24,876		26,919
Designated funds:					
Tangible Fixed Assets	16		2,884		2,948
Revaluation Reserve					
Investment Property Gains	16		2,077		2,077
Restricted funds	16a		<u>389</u>		<u>362</u>
<b>NET FUNDS</b>			<u><b>30,226</b></u>		<u><b>32,306</b></u>

For the year ended 31 March 2019 the gross income of the parent charity was £718,000 (2018: £1,126,000), and the Net Movement of Funds was a deficit of £2,080,000 (2018: deficit £2,210,000).

The notes on pages 32 to 51 form part of these financial statements.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Consolidated Statement of Cash Flows

	Note	2019 £'000	2018 £'000
Net cash flow used in operating activities	29a)	(3,558)	(3,089)
Net cash flows from investing activities	29b)	3,555	3,285
Net cash flows used in financing activities		-	-
		<hr/>	<hr/>
Net (decrease)/increase in cash and cash equivalents		(3)	196
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		328	132
Change in cash and cash equivalents in the reporting period		(3)	196
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		325	328
		<hr/>	<hr/>
Cash and cash equivalents consist of:			
		<hr/>	<hr/>
Cash at bank and in hand		325	328
		<hr/>	<hr/>

The notes on pages 32 to 51 form part of these financial statements.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Charity Statement of Cash Flows

	Note	2019 £'000	2018 £'000
Net cash flow used in operating activities	29a)	(3,678)	(3,035)
Net cash flows from investing activities	29b)	3,555	3,285
Net cash flows used in financing activities		-	-
		<hr/>	<hr/>
Net (decrease)/increase) in cash and cash equivalents		(123)	250
		<hr/>	<hr/>
Cash and cash equivalents at the beginning of the reporting period		318	68
Change in cash and cash equivalents in the reporting period		(123)	250
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		195	318
		<hr/>	<hr/>
Cash and cash equivalents consist of:			
		<hr/>	<hr/>
Cash at bank and in hand		195	318
		<hr/>	<hr/>

The notes on pages 32 to 51 form part of these financial statements.

## **Notes to the Accounts**

### **1. Objectives of the Charity and General Information**

The Film and Television Charity is a company limited by guarantee and a Registered Charity (No. 1099660). The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. The objects and aims of The Film and Television Charity are set out in the Trustees Report. The annual statements are prepared in sterling, being the functional currency of the charity, and are rounded to the nearest thousand pounds.

### **2. Accounting Policies**

#### **a) General**

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 2015) - (Charities SORP (FRS 102)) including update Bulletin 1, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006, and the Charities Act 2011.

The Film and Television Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are drawn up on the going concern basis which assumes the group will continue in operational existence for the foreseeable future. The Trustees have given due consideration to the working capital and cash flow requirements of the group for at least 12 months from the date of signature on the accounts. The most significant areas of adjustment and key assumptions that affect items in the accounts are to do with revaluation of investments and the investment property in these accounts.

#### **b) Basis of consolidation**

The group accounts consolidate the accounts of The Film and Television Charity and its wholly owned subsidiary undertakings, Film and Television Enterprises Limited and Peter Rogers Productions Limited. The financial statements are made up to 31 March 2019.

No separate statement of financial activities or income and expenditure account has been presented for the charity alone as permitted by section 408 of the Companies Act 2006. The results of the charity for the year ended 31 March 2019 are included on page 29.

#### **c) Investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the fair value for investment properties and closing quoted market price for other quoted investments, except for the shares in the trading subsidiary which are carried at cost. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year, including the gains and losses arising from forward currency contracts.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

**Notes to the Accounts (continued)**

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains on investment property' in the Statement of Financial Activities and added to reserves in a separate revaluation reserve.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities, particularly currency risk, and within particular sectors or sub sectors. In order to hedge against its exposure to currency exchange risk, the company has taken out forward contracts on Euros and US Dollars, as detailed in note 14.

d) Investment in subsidiaries

The investment in subsidiary undertakings is stated at cost.

e) Fixed assets and depreciation

Fixed assets costing in excess of £1,000 (2018: £1,000) are capitalised and recorded at historical cost, including any finance costs that are directly related to borrowings set up to fund their acquisition.

f) Depreciation

Depreciation is calculated so as to write off the cost, less the estimated residual value, of the tangible fixed assets by equal instalments over their estimated useful lives.

Annual rates applied on cost are:

Land and buildings

• Golden Square Offices 2%, or the percentage necessary to write the asset down to zero by the year 2065

Furniture and equipment 10% to 25%

IT equipment 25% to 33%

Motor vehicles 25%

g) Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

h) Cash at bank and in hand

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

i) Debtors and creditors receivable and payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses from impairment are recognised in expenditure.

j) Income recognition

All income is included in the Statement of Financial Activities when the company is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Where income has related expenditure (as with fundraising income), the income and related expenditure is reported gross in the Statement of Financial Activities. Income from fundraising events and associated costs are recognised in the period in which the event takes

**Notes to the Accounts (continued)**

place. Incomes received in advance for a future fundraising event or for a grant received relating to the following year are deferred until the criteria for income recognition are met.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the company is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year.

For legacies, entitlement is taken on a case by case basis as the earlier of the date on which: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the company that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. If the legacy is in the form of an asset other than cash or an asset listed on a recognised stock exchange, recognition is subject to the value of the asset being able to be reliably measured and title to the asset has passed to the company. Where legacies have been notified to the company or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income in 2018 included care and nursing fees charged to Glebelands residents recognised during the period.

Investment income represents gross interest and dividends, rental income is from Golden Square (in 2018 ground rent/ service charges are from Academy House at Glebelands). The income is credited to the statement of financial activities on the date on which the income is receivable. Income from investments is allocated to the reserves on the ratio of the opening balances. Interest receivable is accounted for on an accruals basis.

Royalty income is recognised when received.

k) Support grants

Support grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the company. Grants to beneficiaries are generally accounted for on a paid basis but grant payments are recognised as liabilities when a constructive obligation arises resulting in future payments being unavoidable.

l) Expenditure

- i) Expenditure is charged on an accruals basis and includes irrecoverable VAT. Expenditure has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.
- ii) Expenditure on the raising of funds includes the direct costs of events together with the department and other support costs; and investment management costs.
- iii) Expenditure on charitable activities includes the cost of the Grants and Welfare Development department and support granted to individuals, including the costs of visits to beneficiaries (and in 2018 the costs of the operations of Glebelands).
- iv) Administration costs are those that assist the work of the company but do not directly represent charitable activities and include head office costs and governance costs. They are incurred directly in support of expenditure on the objects of the company. Where

**Notes to the Accounts (continued)**

administration costs cannot be directly attributed to particular headings they have been allocated to the departments of Marketing, Communications and Fundraising and Grants and Welfare Development, on the basis of:

Marketing, Communications and Fundraising	50%
Grants and Welfare Development	50%

This is based on an estimate of time spent by staff in these areas. The breakdown of these costs is shown in note 13.

- v) Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.
  
- m) Operating leases  
Rents payable under operating leases are charged to the statement of financial activities as incurred over the lease term.
  
- n) Funds  
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.  
  
Designated funds comprise unrestricted funds of the company which the trustees have decided at their discretion to set aside to use for a specific purpose. The aim and purpose of each designated fund is set out in the notes to the financial statements (note 6).  
  
Restricted funds are donations or legacies received, or income arising there from, which are specific for the purposes as set out by the donor, provided these are within the charitable aims of the fund. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each material designated and restricted fund is set out in the notes to the financial statements (note 16a)  
  
Investment income gains and losses are allocated to the appropriate fund.
  
- o) Taxation  
The Film and Television Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, The Film and Television Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Part 10 Income Tax Act 2007 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.
  
- p) Pensions  
The Film and Television Charity operates a deferred contribution pension plan further details of which are disclosed in note 22. Contributions are recognised in the Statement of Financial Activities in the period to which they relate.
  
- q) Financial instruments  
Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS 102. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Other financial instruments are measured at their fair value at the end of the reporting date, with the resulting changes recognised in income and expenditure.
  
- r) Judgements and key sources of estimation uncertainty  
There are no significant judgements in relation to the above accounting policies that have a material impact on the financial statements other than the points raised in note 2a.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Notes to the Accounts (continued)

#### 3. Donations, gifts and legacies

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000	Total 2018 £'000
General donations	54	52	106	67
Membership subscriptions	12	-	12	17
Legacies	20	-	20	73
Voluntary staff contributions, GAYE	3	-	3	3
<b>Total</b>	<b>89</b>	<b>52</b>	<b>141</b>	<b>160</b>

The income from donations, gifts and legacies was £52,000 (2018: £2,000) which related to restricted income and the balance of £89,000 (2018: £158,000) was unrestricted.

#### 4. Other trading activities: Fundraising

	2019 £'000	2018 £'000
London Party income	153	252
Income from film screenings	7	15
Golf day	-	10
<b>Total</b>	<b>160</b>	<b>277</b>

The income from other trading activities: fundraising is all unrestricted income.

#### 5. Income from charitable activities

	2019 £'000	2018 £'000
Glebelands fees	-	477
<b>Total</b>	<b>-</b>	<b>477</b>

The income from charitable activities was £Nil (2018: £Nil) which related to restricted income and the balance of £NIL (2018: £477,000) was unrestricted. The 2019 balance £NIL, relates to a discontinued operation.

#### 6. Investment income

	2019 £'000	2018 £'000
Dividends and interest on investments	200	206
Rents receivable – Golden Square office	54	115
Income from Academy House	-	8
<b>Total</b>	<b>254</b>	<b>329</b>

The income from investments was £3,000 (2018: £3,000) which related to restricted income and the balance of £251,000 (2018: £326,000) was unrestricted.

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Notes to the Accounts (continued)

#### 7. Other income

	2019	2018
	£'000	£'000
Peter Rogers Productions Limited – royalties received	101	178
Sale of sundry assets	2	21
	<u>103</u>	<u>199</u>

All other income related to unrestricted funds in both the current and prior year.

#### 8. Marketing, Communications, and Fundraising: direct costs of events and department

	2019	2018	2019	2018
	Income	Income	Expenses	Expenses
	£'000	£'000	£'000	£'000
Fundraising events	160	277	77	117
Total	<u>160</u>	<u>277</u>	<u>77</u>	<u>117</u>
Department:				
Salaries, NI and other staff costs			297	196
Temporary Staff			39	-
Staff Pension Scheme			3	2
Travel Costs			1	6
Publicity expenses			182	346
Share of administration costs (note 13)			542	481
Total			<u>1,141</u>	<u>1,148</u>

The income from fundraising events was £NIL (2018: £4,000) which related to restricted income and the balance of £160,000 (2018: £273,000) was unrestricted.

The cost of the fundraising events was £NIL (2018: £1,000) which related to restricted expenditure and the balance of £1,141,000 (2018: £1,147,000) was unrestricted.

#### 9. Investment management costs

	2019	2018
	£'000	£'000
Investment manager fees	128	144
Total	<u>128</u>	<u>144</u>

All investment management costs related to unrestricted funds in both the current and prior year.

**Notes to the Accounts (continued)**

10. Support granted to individuals

Support grants were made only to individuals. The total amount of grants paid during the year was £1,430,000 (2018: £1,288,000). Included within support granted to individuals of £1,523k is £997k relating to hardship grants. The total number of grants was 5,936 (2018: 6,489).

The costs of support granted to individuals were £13,000 (2018: £13,000) which related to restricted expenditure and the balance of £1,484,000 (2018: £1,345,000) was unrestricted.

The main types of grant were:	2019 £'000	2018 £'000
Regular monthly support grants	651	606
Support to Glebelands and Broccoli Cloisters residents	42	58
John Brabourne Awards	164	47
Lord Attenborough Scholarships	49	25
Support at Christmas including both cash and hampers	25	30
Payments towards home telephones	11	29
Cold weather grants	-	21
Birthday grants	18	20
Household appliances	16	19
Wheelchairs and mobility	6	14
Assistance with rent and mortgages	27	55
Medical	10	11
Film and Television Support Line	95	88
Financial Arrears	112	60
Admin costs associated with Awards schemes	31	79
Other grants	184	113
Grants from unrestricted reserves	1,441	1,275
Grants from restricted reserves	14	13
Costs of visits to beneficiaries	68	70
Total	1,523	1,358

11. Costs of Glebelands residential care with nursing home

	2019 £'000	2018 £'000
Salaries, national insurance and other staff related costs	-	259
Temporary Staff	-	121
Staff pension scheme	-	3
Catering provisions	-	15
Broccoli Cloisters operation	-	53
Nursing consumables	-	11
Domestic services	-	36
Repairs and renewals	-	19
General expenses	-	17
Legal and professional fees	-	5
Depreciation	-	34
Share of administration costs (note 13)	-	40
Total	-	613

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Notes to the Accounts (continued)

#### 12. Cost of Grants and Welfare Development

	2019 £'000	2018 £'000
Salaries, national insurance and other staff related costs	415	219
Temporary Staff	9	40
Staff pension scheme	15	13
Other support costs	69	59
Share of administration costs (note 13)	541	481
<b>Total</b>	<b>1,049</b>	<b>812</b>

The cost of Grants and Welfare Development was £Nil (2018: £Nil) which related to restricted expenditure and the balance of £1,049,000 (2018: £812,000) was unrestricted.

#### 13. Administration costs

	HR £'000	Legal and professional £'000	Other costs £'000	Dep'n £'000	Governance £'000	2019 £'000	2018 £'000
Marketing, Communication & Fundraising events	-	83	406	38	14	541	481
Cost of raising funds	-	83	406	38	14	541	481
Operation of Glebelands	-	-	-	-	-	-	40
Cost of Grants and Welfare support	-	84	407	37	14	542	481
Cost of charitable activities	-	84	407	37	14	542	521
<b>Total</b>	-	167	813	75	28	1,083	1,002

Administration costs comprise:

	2019 £'000	2018 £'000
Salaries, national insurance, other staff related costs	492	408
Temporary Staff	18	5
Staff pension scheme	22	23
Pension to former employees	13	13
Travel costs	6	9
Legal and professional fees and other similar costs	167	215
Other costs	262	221
Depreciation	75	75
Governance costs	28	33
<b>Total</b>	<b>1,083</b>	<b>1,002</b>

Recharged to other departments:

Glebelands (0%)	-	40
Grant and Welfare Development (50%)	542	481
Marketing, Communications and Fundraising (50%)	541	481
<b>Total</b>	<b>1,083</b>	<b>1,002</b>

Administration costs are split between Grants and Welfare Development, and Marketing, Communications and Fundraising in the ratio 50:50. Governance costs include The Film and Television Charity group audit.

Notes to the Accounts (continued)

14. Net gain on investment assets

	2019	2018
	£'000	£'000
Quoted Investments:		
Realised gains on investment assets	1,401	1,002
Realised gains/(losses) on forward currency contracts	65	295
Unrealised (losses)/gains on investment assets	(498)	(1,020)
Unrealised gains on forward currency contracts	(11)	99
Net gains on investment assets	<u>957</u>	<u>376</u>
Investment property:		
Unrealised gains	-	-
Net gain on investment property	<u>-</u>	<u>-</u>

15. Investment Property Valuation

	2019	2018
	£'000	£'000
At the beginning of the year	2,350	2,350
Additions	-	-
Assets written off	-	-
Revaluations	-	-
At end of year	<u>2,350</u>	<u>2,350</u>

The investment property represents the top four floors (floors three to six) of 22 Golden Square which are rented out to third parties and the value of the investment portion of the property, 22 Golden Square, is deemed to be £2,350,000 (2018: £2,350,000).

Investment properties were subject to independent, professional valuation at 31 March 2019. The valuation was undertaken by A. Sargent (FRICS) of Colliers International, on the fair value basis, and indicated there had been no change to the value of the building since the last year.

The historic cost of the investment property was £458,000 (2018: £458,000).

Notes to the Accounts (continued)

16. Unrestricted funds (Group)

	Balance at the start of the year	Income	Expenditure and gains	Transfers	Balance at the end of the year
	£'000	£'000	£'000	£'000	£'000
General funds	27,065	573	(2,762)	-	24,876
Designated Funds:					
Tangible Fixed Assets	2,948	-	(64)	-	2,884
Revaluation reserve					
Investment Property Gains	2,077	-	-	-	2,077
	<u>32,090</u>	<u>573</u>	<u>(2,826)</u>	<u>-</u>	<u>29,837</u>

The opening and closing balances of the consolidated unrestricted funds includes the reserves of Film and Television Enterprises Limited - £1,000 (2018: £1,000) and Peter Rogers Productions Limited - £Nil (2018: £Nil). Excluding the reserves of these companies, the total charity funds are £29,837,000 (2018: £32,089,000). Within the unrestricted total there is a tangible fixed assets reserve of £2,948,000 (2018: £2,948,000) arising from the revaluation of 22 Golden Square, London, which is classed as a designated fund held for the purpose of fulfilling the company's objectives. In addition, a designated fund of £2,077,000 (2018: £2,077,000) exists in relation to the uplift in the value of the proportion of 22 Golden Square, London, which is recognised as an investment property. These have been separated from the general funds as they represent amounts that are tied up with the property and are therefore not readily available for distribution. Deducting the designated fund from the unrestricted total leaves free reserves of £24,876,000 (2018: £27,065,000).

**Movement in Funds**

Expenditure is stated after charging/(crediting):

	2019 £'000	2018 £'000
Depreciation and net asset write offs	75	109
Auditor's remuneration: Audit of the charity's accounts	16	19
Non Audit services charity	-	-
Audit of the charity's subsidiaries	10	10
Non Audit services charity's subsidiaries	4	4
Operating lease rentals	25	22
Gains on fair value movement of investment property	-	-
Realised gains on investment assets	1,548	1,297
Unrealised (losses)/ gains on investment assets and forward currency contracts	(590)	(921)

Unrestricted funds (Charity)

	Balance at the start of the year	Income	Expenditure and gains	Transfers	Balance at the end of the year
	£'000	£'000	£'000	£'000	£'000
General funds	26,919	718	(2,762)	-	24,875
Designated Funds:					
Tangible Fixed Assets	2,948	-	(64)	-	2,884
Revaluation Reserve					
Investment Property Gains	2,077	-	-	-	2,077
	<u>31,944</u>	<u>718</u>	<u>(2,826)</u>	<u>-</u>	<u>29,836</u>

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Notes to the Accounts (continued)

#### 16a. Restricted Funds (Group and Charity)

	Balance at the start of the year £'000	Income £'000	Expenditure £'000	Gains £'000	Balance at the end of the year £'000
Sir Arthur Jarratt Fund	291	2	(11)	8	290
David Pratt Trust	69	1	(3)	2	69
Film & Television Support Line	2	52	(24)	-	30
<b>Total restricted funds</b>	<b>362</b>	<b>55</b>	<b>(38)</b>	<b>10</b>	<b>389</b>

The Sir Arthur Jarratt Fund and the David Pratt Trust are both reserved for the provision of relief to the children of beneficiaries and combined are referred to as the Children's Fund. During the year £14,000 (2018: £13,000) was expended from these funds to support qualifying grants made.

The funds, which total £359,000 (2018: £362,000) at the end of the year, are represented by investments of £359,000 (2018: £362,000) on the balance sheet.

#### 16b. Net assets by funds (Group)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	541	-	2,884	3,425
Investment property	273	-	2,077	2,350
Investments	23,850	389	-	24,239
Net current assets	212	-	-	212
Long term liabilities	-	-	-	-
<b>Total net assets</b>	<b>24,876</b>	<b>389</b>	<b>4,961</b>	<b>30,226</b>

#### Net assets by funds (Charity)

	General funds £'000	Restricted funds £'000	Designated funds £'000	Total funds £'000
Tangible fixed assets	541	-	2,884	3,425
Investment property	273	-	2,077	2,350
Investments	23,850	389	-	24,240
Net current assets	212	-	-	211
Long term liabilities	-	-	-	-
<b>Total net assets</b>	<b>24,876</b>	<b>389</b>	<b>4,961</b>	<b>30,226</b>

Notes to the Accounts (continued)

17. Fixed Assets (Group and Charity)

Cost	Freehold Land and Buildings	Motor Vehicles	Furniture and Equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2018	3,750	-	169	3,919
Additions	50	-	-	50
Disposal	-	-	(169)	(169)
At 31 March 2019	<u>3,800</u>	<u>-</u>	<u>-</u>	<u>3,800</u>
Depreciation	Freehold Land and Buildings	Motor Vehicles	Furniture and Equipment	Total
	£'000	£'000	£'000	£'000
At 1 April 2018	300	-	169	469
Charge for year	75	-	-	75
Disposal	-	-	(169)	(169)
At 31 March 2019	<u>375</u>	<u>-</u>	<u>-</u>	<u>375</u>
Net Book Value at 31 March 2019	<u>3,425</u>	<u>-</u>	<u>-</u>	<u>3,425</u>
Net Book Value at 31 March 2018	<u>3,450</u>	<u>-</u>	<u>-</u>	<u>3,450</u>

Included within freehold land and buildings is the portion of the property, 22 Golden Square, used by the company being carried at cost. The charity took the option available under Section 35 of FRS 102 of revaluing the land and buildings at the transition date and deeming this to be cost. This comprises the basement, ground, first and second floors of the building.

These assets are being depreciated from their transition date of 1 April 2014 and have a net book value of £3,425,000 (2018: £3,450,000). The historic cost equivalent of these assets is £916,000 (2018: £916,000). Floors three to six are rented out on commercial leases, and are accounted for under Investment Property.

**THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019**

**Notes to the Accounts (continued)**

18. Investments (Group and Charity)

	2019 £'000	2018 £'000
Market value at 1 April 2018	25,609	21,293
Add: acquisitions at cost	36,810	15,897
Less: disposal proceeds	(39,485)	(11,957)
Net gains on investment assets	957	376
Market value at 31 March 2019	<u>23,891</u>	<u>25,609</u>
Cash held by investment managers	348	1,024
Market value at 31 March 2019	<u>24,239</u>	<u>26,633</u>
Cost at 31 March 2019	<u>13,533</u>	<u>22,859</u>

Investments at market value are held in the following classes:

	2019 £'000	2018 £'000
Fixed Income UK	3,166	5,488
Equity UK	2,063	2,924
Equity North America/Europe	7,360	8,626
Equity Asia, Japan, emerging markets and global	2,203	2,976
Structured Products/Hedge funds	1,976	3,269
Other	40	95
Cash equivalents	7,431	3,255
Total	<u>24,239</u>	<u>26,633</u>

**Notes to the Accounts (continued)**

19. Investment in subsidiaries

At the year end The Film and Television Charity had two wholly owned subsidiaries – Film and Television Enterprises Limited and Peter Rogers Productions Limited. Both Film and Television Enterprises Limited and Peter Rogers Productions Limited are registered in England and Wales.

	2019	2018
	£	£
(i) Film and Television Enterprises Limited (company number 6548265)	2	2
(ii) Peter Rogers Productions Limited (company number 414245)	100	100
	102	102
	102	102

Film and Television Enterprises Limited organises the fundraising events on behalf of the Group. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

Peter Rogers Productions Limited is a film production company whose principal activity is the receipt of royalties from the exploitation of the film catalogue. The company pays its profits to The Film and Television Charity by way of a Gift Aid donation, recognised by the Charity in the year in which it is paid.

A summary of the trading results of the subsidiaries during the year is shown below:

	Film and Television Enterprises Limited		Peter Rogers Productions Limited	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Turnover	160	283	101	178
Cost of Sales	(149)	(252)	-	(3)
Gross Profit	11	31	101	175
Administrative expenses	(8)	(8)	(18)	(53)
Operating profit on ordinary activities before taxation	3	23	83	122
Tax on profit on ordinary activities	-	-	-	-
Profit for the year and total comprehensive income	3	23	83	122
Retained earnings at the start of the year	23	104	122	96
Gift Aid	(26)	(104)	(205)	(96)
Retained earnings at the end of the year	-	23	-	122

The assets and liabilities of the subsidiaries were:

	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Current assets	121	30	64	128
Creditors falling due in one year	(120)	(7)	(64)	(6)
Total net assets	1	23	-	122
Representing:				
Share capital	-	-	-	-
Profit and loss account	1	1	-	-

## THE FILM AND TELEVISION CHARITY - YEAR ENDED 31 MARCH 2019

### Notes to the Accounts (continued)

#### 20. Debtors

	2019		2018	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Debtors	28	-	-	-
Amounts owed by group undertakings	-	172	29	27
Other debtors and prepayments	189	160	50	50
Total	<u>217</u>	<u>332</u>	<u>79</u>	<u>77</u>

All debtors shown are due within one year from the Balance Sheet date (2018: £Nil due in more than one year).

#### 21. Creditors: amounts falling due within one year

	2019		2018	
	Group £'000	Charity £'000	Group £'000	Charity £'000
Trade creditors	82	82	152	152
Amounts due to group undertakings	-	-	-	2
Other taxation and social security	35	37	24	24
Other creditors and accruals	213	197	212	200
Total	<u>330</u>	<u>316</u>	<u>388</u>	<u>378</u>

Amounts owed to group undertakings are repayable on demand and no interest is on the balance outstanding.

**Notes to the Accounts (continued)**

22. Permanent staff – average

The average monthly head count was 18 (2018: 27) and analysis of the staff employees in the year were:

	2019 Full time	2019 Part time	2019 Total	2018 Total
Golden Square	13	5	18	15
Glebelands	-	-	-	12
Total	13	5	18	27

Total remuneration of all employees was:

	2019 £'000	2018 £'000
Wages and salaries (excluding temporary staff)	984	959
Employer's national insurance contributions	108	97
Other staff related costs	210	109
Employer's pension contributions – stakeholder scheme	39	41
Total	1,341	1,206

The Film and Television Charity offers all qualifying employees the opportunity to contribute to a stakeholder pension scheme operated by Scottish Widows plc. It matches contributions paid by employees to this or other personal pension plans for amounts between 1% and 10% of their gross earnings. To comply with the auto enrolment pension legislation, since 1<sup>st</sup> July 2014 any qualifying employees who are not in the Scottish Widows scheme are automatically enrolled into the National Employment Savings Trust (NEST) scheme, contributions from both employees and employers are at least 3% of the employees qualifying earnings. There were no outstanding or prepaid contributions at the year end.

**Notes to the Accounts (continued)**

23. Staff remuneration and key management personnel

The number of employees whose emoluments as defined for tax purposes amounted to certain limits was as follows:

	Number	
£60,000 to £70,000	-	(2018: 1)
£80,000 to £90,000	3	(2018: -)
£100,000 to £110,000	-	(2018: -)
£120,000 to £130,000	-	(2018: 1)
£140,000 to £150,000	1	(2018: -)

Total pension contributions paid by The Film and Television Charity in the year in respect of the higher paid employees listed above were £17,891 (2018: £16,707).

The total amount of employee benefits received by key management personnel is £544,720 (2018: £342,000). The company considers its key management personnel comprise the CEO, Director of Finance & Operations, Director of Marketing Communications and Fundraising, and Director of Grants and Welfare Development and the Trustees. The respective names are set out in page 4. The Trustees receive no remuneration.

24. Operating lease commitments

The Charity has entered into non-cancellable operating leases and has future minimum lease payments as follows:

	2019 £'000	2018 £'000
Amounts payable:		
Within one year	8	16
One to two years	2	4
Two to five years	-	-
Total	10	20

25. Trustees

No remuneration is paid to the Trustees and Trustees do not receive benefits in kind. Total expenses reimbursed to all Trustees during the year amounted to £Nil (2018: £Nil).

26. Share capital and movement in shareholders' funds

The company is limited by guarantee and therefore has no share capital. The liability of the members of the charity is limited to £1 each.

**Notes to the Accounts (continued)**

27. Related party transactions

Other than the key management personnel remuneration disclosed in note 23, there were no other related party transactions in the year (2018: £Nil).

Included within the financial statements of the subsidiary company Film and Television Enterprises Limited is a charge of £70,000 (2018: £136,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes the cost of fundraising and estate management services.

Included within the financial statements of the subsidiary company Peter Rogers Production Limited is a charge of £12,000 (2018: £12,000) made by the parent organisation, The Film and Television Charity, in respect of operational costs, which includes staff and office accommodation used on behalf of Peter Rogers Production Limited activities.

28. Contingent liabilities

There are no contingent liabilities at 31 March 2019 (2018: none).

**Notes to the Accounts (continued)**

29. Notes to the cash flow statement

a) Reconciliation of net expenditure to net cash flow from operating activities

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Net expenditure for the year being net movement in funds	(2,226)	(2,633)	(2,226)	(2,633)
Net gains on investment assets	(957)	-	(957)	-
Depreciation and write downs	75	109	75	109
Other non-cash movements	-	-	-	-
Investment income	(254)	(329)	(254)	(329)
Interest payable	-	-	-	-
Decrease/ (Increase) in debtors	(138)	46	(255)	45
(Decrease)/ Increase in creditors	(58)	(282)	(61)	(227)
	<u>(3,558)</u>	<u>(3,089)</u>	<u>(3,678)</u>	<u>(3,035)</u>
Net cash flow used in operating activities				

b) Net cash flows from investing activities

	Group		Charity	
	2019	2018	2019	2018
	£'000	£'000	£'000	£'000
Investment income – rents	54	123	54	123
Interest payable	-	-	-	-
Proceeds from Glebelands sale less expenses	-	7,687	-	7,687
Transfer Glebelands sale proceeds to Rothschild Investment Portfolio	-	(7,000)	-	(7,000)
Purchase of tangible fixed assets	(50)	-	(50)	-
Net cash withdrawals from investment portfolio	<u>3,551</u>	<u>2,475</u>	<u>3,551</u>	<u>2,475</u>
	<u>3,555</u>	<u>3,285</u>	<u>3,555</u>	<u>3,285</u>

**Notes to the Accounts (continued)**

30. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

Financial assets

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Measured at fair value through net expenditure:				
Fixed asset listed investments (note 8)	<u>24,239</u>	<u>26,633</u>	<u>24,239</u>	<u>26,633</u>
Fixed asset investment property (note 6)	<u>2,350</u>	<u>2,350</u>	<u>2,350</u>	<u>2,350</u>
Debt instruments measured at amortised cost:				
Debtors (note 9)	28	29	-	-
Amounts owed by group undertakings (note 9)	-	-	172	-
Other debtors (note 9)	97	50	180	50
	<u>125</u>	<u>79</u>	<u>352</u>	<u>50</u>

Financial liabilities

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Measured at amortised cost:				
Trade creditors (note 10)	82	152	82	152
Amounts due to group undertakings (note 10)	-	-	-	120
Other taxation and social security (note 10)	35	24	37	24
Other creditors (note 10)	151	212	197	200
	<u>268</u>	<u>388</u>	<u>316</u>	<u>496</u>

The income, expenses, net gains and net losses attributable to the company's financial instruments are summarised as follows:

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Income and expense				
Financial assets measured at fair value through net expenditure	957	376	957	376
Financial assets measured at amortised cost	-	46	-	45
Financial liabilities measured at amortised cost	(120)	(282)	(122)	(227)

The total interest expense for financial liabilities that are not measured at fair value was £Nil (2018: £NIL).