

Registered number: 04699825  
Charity number: 1163968

**FILM LONDON**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

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**FILM LONDON**

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## FILM LONDON

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2019

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**Trustees**

Geraldine Atlee (appointed 28<sup>th</sup> November 2018)  
Daniel Battsek  
Isabel Begg (resigned 28<sup>th</sup> November 2018)  
Judith Chan (appointed 28<sup>th</sup> November 2018)  
Ian George  
John Graydon (appointed 28<sup>th</sup> November 2018)  
Anna Higgs  
Jeffrey Jacobs (appointed 28<sup>th</sup> November 2018)  
Angela Jain  
Andrea Lissoni  
Elizabeth Meek (resigned 28<sup>th</sup> November 2018)  
Amanda Parker  
Andrew Payne  
Kevin Price (resigned 28<sup>th</sup> November 2018)  
Allon Reich  
Iain Smith  
Frances Trought (appointed 28<sup>th</sup> November 2018)  
Jeremy Vernon  
Tyrone Walker-Hebborn  
Sir Robin Young (resigned 28<sup>th</sup> November 2018)

**Company Secretary**

Daniela Kirchner

**Chief Executive Officer**

Adrian Wootton

**Chief Operating Officer**

Daniela Kirchner

**Registered Office**

The Arts Building  
Morris Place  
London  
N4 7JG

**Company Number**

04699825

**Charity Number**

1163968

**Auditor**

BDO LLP  
150 Aldersgate Street  
London  
EC1A 4AB

**Solicitors**

Harbottle & Lewis LLP  
14 Hanover Square  
London W1S 1HP

**Bankers**

Barclays Bank plc  
7<sup>th</sup> Floor  
180 Oxford Street  
London W1D 1EA

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## FILM LONDON

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Film London (the Company) for the year ended 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the Company qualifies as small under section 382, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### Objectives and activities

##### a. Policies and objectives

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

##### b. Objectives and activities for public benefit

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

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

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### ***Achievements and performance***

##### **Review of activities**

Film London works to sustain and champion London's film, television and moving image industries, support the development of the city's emerging filmmaking talent and promote a diverse and rich film culture. Film London's key strands of work focus on audience development, talent development, screen heritage, film culture and industry development. Film London also has a national remit, the British Film Commission. In partnership with UKie Film London owns Games London and delivers the annual London Games Festival and its Games Finance Market.

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

Film London manages a range of schemes to advance the visual arts through championing diversity through talent development, audience development and London's screen heritage for public benefit. Film London's programmes benefit London's emerging talent, London audiences in particular in outer London boroughs and its diverse communities across the capital. To promote the artistic and cultural excellence of the UK's film, television and moving image industries, Film London manages an extensive programme of showcasing and marketing initiatives in the UK and internationally.

Film London works to sustain, develop and champion the film, TV, video game and moving image industries through a first class business to business service and a range of programmes supporting industry development. In London we manage the London Filming Partnership with a membership of over 500 partners working together to assist film-makers across the capital. We champion diversity and inclusion through our Equal Access Network (EAN). Set up to help people get in, stay in and return to the industry, the EAN secured a grant from the Mayor of London and announced a strong network of industry partners during the London Film Festival. We also champion environmental sustainability through our Interreg Europe funded Green Screen programme.

As part of our work to champion the UK film industry Film London delivered in 2018-19 the 15<sup>th</sup> edition of London Screenings and the 12<sup>th</sup> edition of the Production Finance Market encouraging new sources of funding for independent producers, championing new talent and promoting the capital as a hub for film production. In April 2018, Film London held its third London Games Festival, to showcase and celebrate the games industry and its cultural impact.

In 2018-19 Film London continued to manage a range of funding and awards supporting production, emerging talent and audience development. Film London has also been funding a diverse selection of festivals and educational initiatives.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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2018-19 saw the commissioning of a further round of FLAMIN Productions for single screen works which represent a significant leap in artists' careers. In partnership with Channel 4 Film London held the 11th edition of the Jarman Award, a £10,000 prize awarded to celebrate experimentation, imagination and difference in the work of UK artist film-makers. Film London's Microwave programme was producing the productions of its second slate with Georgia Parris' Mari premiering at the BFI London Film Festival. Film London continued to deliver development and support of short film talent as a member of the BFI's Talent Network. 25 of Film London's rising stars of cinema were honoured at Film London's inaugural Lodestar celebration.

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

#### **Detailed achievements and performance review:**

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

##### **Promoting the visual arts and boosting audience choice**

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

In its sixth year Film Hub London continues to foster its network of over 180 exhibitors working together to increase young diverse audiences for independent British and international film, enhance the depth of audience experience, increase access to screen heritage material and strengthen the knowledge and capability of Hub membership. Partners include BFI, Into Film, the Independent Cinema Office, UK Cinemas Association and the Film Hub lead organisations across the UK. Film London exploits every opportunity to showcase British and international independent film to a wide range of audiences in London. On behalf of the Mayor of London, Film London continues to support the BFI London Film Festival (LFF) as well as a Gala Event for the Mayor of London.

As at the end 2018-19, the Hub has reached over 95,000 audience members through support of over 2,000 screenings of over 700 titles across the capital. Film Hub London activity is targeted on reaching young, diverse audiences. In 2018-19 Film Hub London audiences were 30% aged 16-30; 41% BAME; 19% LGBTQ+; and 7% Disabled. 52% were new audiences.

Film Hub London in partnership with Film Hub Scotland delivered the forth Distributor Slate Day at Picturehouse Central enabling 25 distributors to present their upcoming independent releases to 350 exhibitors from across the UK to encourage bookings. For the second time the event was extended to a second day to successfully enable over 100 facilitated meetings between exhibitors and distributors. Film London's Exhibitors' Breakfasts continue to prove popular with exhibitors attracting a total of more than 200 delegates to three events in 2018-19.

In addition to these events, the Film Hub London team has distributed 25 training, travel and accommodation bursaries supporting Hub members to develop knowledge and skills as well as attend relevant international film festivals. In 2018 Film Hub London was also confirmed as the BFI Film Audience Network lead for Young Audiences.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### Unlocking screen heritage

Screen heritage is a core remit of Film London and since its inception we have facilitated, resourced and managed London's Screen Archives (LSA) to unify organisations that hold historic moving image material, building a regional collection about London and its people. Over the years, the LSA network has grown from strength to strength, now encompassing more than 65 members, all sharing London's screen history with local and international audiences. Our members include local borough archives, national museums, community organisations, art galleries, charities and public sector bodies. In 2018/19 LSA continued to deliver on the aims to:

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

Throughout summer 2018, the KinoVan travelled around London in partnership with Greater London Authority, London Metropolitan Archives, Museum of London, Into Film and BFI as part of the Courage and Communities project, celebrating the suffrage movement as part of the Mayor's #behindeverygreatcity campaign and funded by the Heritage Lottery Fund. The project commemorated The Representation of the People Act 1918, which gave some women the vote for the first time.

In 2018 London's Screen Archives completed digitisation of 135 titles from across the LSA collections as part of the BFI Heritage 2022 Film Digitisation programme which are available through the BFI Player. LSA also participated in BFI Heritage 2022 – Videotape Collections Audit. LSA are now scheduling the testing and logistics digitisation phase of this project.

Work began in 2018 on the London's Screen Archives: Building a Resilient Network. This project aims to bolster the resilience of London's Screen Archives (LSA), enabling Film London and the 65+ LSA members to fully understand London's vast screen heritage collections in terms of the resources and skills required and risks faced by the LSA member organisations who preserve them.

Film London are engaged in an audit of LSA member screen heritage collections, building on existing data about titles held and making sure that new acquisitions across London are captured to ensure we hold robust information about London's screen heritage.

Understanding the organisations themselves, the challenges and risks they face and their training and support needs, allows Film London to build a strategy to best support and develop LSA. Film London will develop a training and volunteer programme responsive to the needs that emerge alongside a communications strategy, building a collaborative network that can share their challenges, concerns and best practice across the network. Film London will also develop a new LSA agreement and membership pack to establish clarity about the role of the network.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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The project aims to protect a fragile sector, ensuring financial sustainability and building capacity for LSA members with a thorough understanding of collections and member organisations and cascading skills and knowledge throughout the network.

#### **Championing and promoting Independent British Film**

Film London delivered in partnership with the BFI, DIT and the wider industry the 15<sup>th</sup> edition of London Screenings and the 12th year of its Production Finance Market (PFM) to support British independent film and to facilitate the distribution of audio-visual content of artistic merit.

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

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

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

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

#### **Green Screen – Supporting Sustainable Production**

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



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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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The project runs from 2017 to 2021 and partners include

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

As part of our Green Screen work, Film London has been leading on a feasibility study seeking to replace the use of generators in key London unit bases by installing electrical cabinets. The goal of the Grid Project, is to install high-specification mains powered electrical cabinets at the top eight unit base locations in London so that film and TV productions can use electrical energy rather than electricity produced by diesel generators. To ensure that the project team were able to gain a thorough understanding of the film and TV industry's requirements when using unit bases, a team of experienced and well-regarded industry professionals was recruited to form an advisory group.

The project has the unanimous support of all 33 London Boroughs, Royal Parks, Transport for London, The Mayor's Office, the Greater London Authority, the Production Guild and BAFTA. The Grid Project offers unquestionable environmental and health benefits to London and we are working in partnership with Arup to carry out the feasibility of this project.

Film London has also engaged with the cinema sector working in partnership with industry to raise awareness of sustainable practices in exhibition. As part of a Film Hub event during the London Film Festival we had presentations on sustainable practices from Julie's Bicycle, the Curzon Group and the Depot cinema in Lewes. We delivered a further presentation on the invitation of This Way Up in Liverpool.

In March 2019, Film London partnered Promalaga in delivering an international half day conference on sustainability in film working during the Malaga Film Festival followed by a Round Table discussion of our Interreg Europe partners and their stakeholders to discuss key issues and determine the strategy of our Green Screen Project going forward.

#### **British Film Commission: Facilitating the Provision of Audio-visual Content of Artistic Merit**

The UK hosted an increased number of high profile creatively and technically challenging and rewarding film and high-end TV projects in 2018-19. Film titles included *Spider-Man: Far From Home*, *Star Wars: Episode IX*, *Rocketman*, *Fast & Furious Presents: Hobbs & Shaw*, *Downton Abbey*, *Kingsman: The Great Game* and *Morbius*. High-end TV titles included *The Spanish Princess* based in south west England, *His Dark Materials* based in Wales, *The Crown* series 3, *Outlander* Series 5 based in Scotland, *Killing Eve* series 2, *Krypton* series 2 based in Northern Ireland, *Pennyworth*, *Devs* based in north west England and *Four Weddings and a Funeral* based in London. The BFC made key interventions and provided essential production support to major inward investment productions throughout 2018-19 in partnership with the Regional and National Screen Agencies.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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The BFC continued its emphasis on bespoke business development and support. Initiatives included:  
US to UK VFX & Post Production Familiarisation Trip: the BFC hosted five senior decision-makers from US TV and SVOD Studios to provide an overview of the UK's award-winning VFX & post industry. Activities included VFX and post facility visits, bespoke networking events and a cross-industry reception, a Film/TV Tax credit seminar, VFX company showcases and a Skills & Training Overview with a focus on diversity and inclusion.

Project-specific support included funding costs for re-budgeting a US feature film for the UK (originally budgeted for competitor territory), a regional location recce for UK/Canadian TV series, a regional recce for a major US SVOD feature and a UK-wide studio and location recce for major US SVOD series.

UK Film & TV Week, LA: this impactful initiative saw us once again introducing existing and new clients to representatives of the UK's regional and national film/TV support agencies, providing an overview of the UK's offer to the LA-based producers of major features, TV and SVOD content.

UK Film & TV Production: Business as Usual Event, LA: with Brexit imminent, the objective of the initiative was to provide reassurance to key US clients that the UK remains, and will continue to remain, the best global destination for major film and TV content creation. The panel and associated business networking events and meetings were attended by over 70 US film, TV and SVOD clients.

In addition to these examples of bespoke initiatives, throughout the year the BFC has had a presence at key international markets, hosting business networking events for the screen industries in LA and New York and at Sundance, Berlin, Toronto, Cannes and Edinburgh film/TV Festivals.

The BFC has additionally continued to respond to ad hoc production support enquiries spanning a wide range of subjects including stage space availability, Tax Relief guidance, Visa advice and troubleshooting, key crew availability and location enquiries. We have continued to host business development and project tracking meetings with key infrastructure companies – for instance, VFX, post, studios, agents, screen agencies, travel & accommodation – to empower and support their own business development opportunities.

#### **Games London: promotion of an artistic and cultural excellence**

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

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

Launched in January 2016, the Games London brand held its third London Games Festival in 2018. During the financial year 2018-19 we have been promoting the London video games industry at international markets in Cologne, Germany and Helsinki, Finland.

Games London used branding and marketing opportunities throughout the year to raise awareness of the London Games Festival and attended markets to meet with investors/publishers.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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The fourth Games Festival ran for 12 days at the start of April 2019 and attracted 95,400 visitors through a series of directly-managed events including a strong B2B offer, the one-day event Trafalgar Square Games Festival as well as new public-facing activity run by partners including Gamer Network and the Science Museum.

International attendance grew significantly this year with around 25 per cent of the festival's c. 9,000-strong professional audience attending from overseas. This included dedicated delegations from Italy and China plus a number of investors directly invited by Games London to attend events such as the Games Finance Market.

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

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

##### **Championing and developing talent**

Film London's mission for its talent development and production team is to find, inspire and support new and diverse talent in London and across the UK. The industry has evolved massively in the last five years and the change will continue. Our job is to make sure that the next generation of filmmakers are ready to continue and build on London's reputation as a global hub for film.

Our work draws new talent into and then up through the industry, from commissioning short films as the London partner of the BFI NETWORK, to funding debut features in Microwave, expanding industry networks for filmmakers via the Production Finance Market and its New Talent strand and showcasing independent talent at the London Screenings. Our Equal Access Network (EAN) and our inaugural Lodestars celebration promote our diverse talent in front of and behind the camera. We provide a huge range of support to new, emerging and established talent throughout London and the UK with a small but passionate team and champion artistic excellence with modest, carefully-targeted resources.

March 2019 saw us announce the inaugural Film London Lodestars list. In the last three years Film London has worked with over 600 filmmakers across three departments (Talent Development & Production, FLAMIN, and Inward Investment & Business Development) and we selected a shortlist 50 of the filmmakers, crew or cast who have most inspired or excited us over that time. The shortlist went to a jury that included Film London alumnus Hong Khaou and board member Allon Reich, CEO Adrian Wootton and Evening Standard digital editor in chief David Tomchak, who selected the final list of 25 ones to watch. The finalists were announced at a reception at London's hClub, where they were introduced to useful industry execs and influencers.

The list includes writer/director Koby Adom, whose short film *Hair Cut*, made through our London Calling Plus scheme, led directly to him securing an agent and being booked to direct several episodes of the highly anticipated BBC One drama *Noughts and Crosses*; artist filmmaker Louis-Jack, who first worked with Film London through FLAMIN's New Approaches development programme and has recently been commissioned by the BFI NETWORK to make his first narrative short film and director of photography Laura Bellingham, who has shot several Film London/BFI NETWORK productions, notably the Microwave feature *Zero*. We are planning to hold our second Lodestars celebration in the Spring of 2020.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### Providing training through production

Over the last two years we have made 40 short films, including Toronto Best International Short-winner *The Field* (director Sandhya Suri), Grierson Best Short Documentary-winner *Landline* (director Matt Houghton) and Sundance-selected, Bafta-nominee *Wren Boys* (writer/director Harry Lighton). *Wren Boys* sold to Amazon Prime after its festival run, and our short film *Little Miss Sumo* (director Matt Kay) sold to Netflix after its North American premiere at Tribeca, proving jointly that producers can make a healthy financial return on short film. *NAPHTA*, our BFI-backed short film schemes London Calling and London Calling Plus has been evolving into becoming the London partner of its BFI NETWORK and we have selected ten films for production and look forward to seeing them shoot - mostly in the summer of 2019. *NAPHTA* directed by Moin Hussain was selected for a special screening with the 58<sup>th</sup> Semaine de la Critique in Cannes. Our talent's work is showcased internationally and nationally.

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

We have also overseen production of five features on Microwave's second slate (the sixth will go into production late in the summer 2019). The first of those films to be completed, *Mari*, premiered at the BFI London Film Festival and will be released theatrically in the UK this summer with Verve Pictures and Together Films. The team behind it, writer/director Georgia Parris and producer Emma Duffy, are already in development on their second feature with the BFI. We look forward to the delivery of the rest of slate two this summer and hope that the rest of the teams will enjoy similarly smooth next steps in their careers.

We are also delivering a series of innovative labs for London's emergent talent bringing experienced industry speakers together with our diverse London talent. These labs have been a great success and we are committed to continue growing our offer to London's diverse talent.

#### Film London's Artists' Moving Image Network

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

FLAMIN films and alumni achieved major career outcomes including Uriel Orlow winning the Sharjah Biennial Prize, Larissa Sansour was announced as representing Denmark at Venice Biennale and having solo exhibitions at Bluecoat (Liverpool), Avesta Art (Sweden). FLAMIN Fellowship artist Graeme Arnfield won the European Media Arts Festival (EMAF) Award, and Fellowship artist Onyeka Igwe was nominated for Research in Film Award and nominated for Found Footage Award at IFFR, 2016 Film London Jarman Award winner Heather Phillipson had a solo exhibition at BALTIC Centre for Contemporary Art (Gateshead), and won the IFFR Tiger Short Competition 2018, Andrea Luka Zimmerman's FLAMIN supported artist's feature film, *Erase & Forget*, premiered at Berlinale and was released in UK cinemas, online on MUBI and LUX Player and screened at over 30 international venues.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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Film London will continue to support early career moving image artists through comprehensive schemes and programmes. FLAMIN's new strand of support, the FLAMIN Fellowship concluded its first round in 2018/19. The scheme is supported by the Fenton Arts Trust and targeted six practitioners at earlier stages of their careers. The scheme was followed by a touring programme to promote the work of these artists and found additional support through a partnership with the Sardinian Film Commission, which arranged a residency in Sardinia for the six artists involved in the pilot. FLAMIN worked again with partner organisation 'videoclub' to present the Selected UK tour, a touring programme of work by early career artists selected by the shortlisted Jarman Award artists each year.

The core FLAMIN commissioning programme for mid-career artists, FLAMIN Productions, supported three new artists' long form films. New works by from artists Jasmina Cibic, Billy Dosanjh and Patrick Hough were selected for development in February 2019 from a new call for applications. Works from the previous round were exhibited and screened. Brad Butler and Noor Ashfan Mirza's work *The Scar* featured in a solo show at Edith-Russ-Haus for Media Art, Oldenburg, Germany and the Delfina Foundation, London. Uriel Orlow's *Mafavuke's Tribunal* continued to be exhibited in South Africa, Paris and Barcelona. Larissa Sansour and Soren Lind's *In the Future, They Ate from the Finest Porcelain* screened and was exhibited at 12 venues across the world including in Denmark, Palestine, USA and Turkey.

The eleventh edition of the Film London Jarman Award took place in partnership with Channel 4, Genesis Cinema and the Whitechapel Gallery. The Award went to Daria Martin. Channel 4 has once again supported the award by giving two of the shortlisted artists a broadcast commission for their Random Acts arts strand. In the lead up to the award announcement FLAMIN toured the shortlisted artists' work to 12 UK venues and one international venue, culminating in a two days of events exploring the artists' work at the Whitechapel Gallery. FLAMIN worked with the Whitechapel Gallery to present an exhibition of works from a decade of the Jarman Award. The exhibition ran from 15 May to 10 June and also showed a selection of Channel 4 Random Acts co-commissions from the shortlisted artists.

#### **Equal Access Network (EAN)**

Diversity, inclusion and representation are burning issues for the global industry, and Film London is proud to have been ahead of the curve in addressing them. As an organisation we have a significant track record when it comes to identifying and developing writers, directors and producers from diverse backgrounds. In 2017 we began extending this approach to below-the-line talent, ultimately securing paid opportunities for talented early- and mid-career professionals. This paved the way for our Equal Access Network which sees us working strategically with three specific groups:

- Would-be employees, from runners and new entrants to experienced professionals returning to work after raising a family;
- Industry employers keen to expand the talent pool from which they recruit;
- Training providers and charities working with under-represented communities across London.

We secured additional funding from the Mayor's Office and announced at the London Film Festival in October 2018 a range of new partnerships with industry and training providers: HBO, StudioCanal, Working Title, Two Brothers Pictures, Playground, SunnyMarch, Bankside Films, Film4, ITV, Michelle Kass Associates, Altitude Entertainment, Objective Media Group, Pathe, Sony Pictures Entertainment, HBO, Anton Corp, Rocket Science, The Ink Factory and UKTV have joined EAN as industry partners.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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We also attached training partners, charities and foundations who do outreach to under represented communities as official EAN training partners. Our current partners include The Princes Trust, Sara Putt Foundation, Triforce Network, Creative Sparkworks, Think Bigger, Ruff Squad, Iconic Steps, Signature Pictures, Fully Focussed, Four Corners, Hatch Events, Spiral, Mama Youth, Arts Emergency and Diva. We have also added organisations as EAN supporters including Greenshoots, London Film School and Secret Cinema.

Throughout 2018-19 we continued to deliver our monthly masterclasses. Speakers include Lauren Dark (Commissioning Executive at Film4), Kate Reid (DOP on *Marcella 2* and *Game of Thrones*) and Mattilda Ettedgui (Researcher on the Crown and McQueen). We held our annual New Entrants two day course which covered all aspects from development to post production and featured speakers from Two Brothers Pictures, SunnyMarch and The Ink Factory. We also continued to offer bespoke CV, application and careers advice to a number of our pool.

We have also taken a group of EAN members to two behind the scenes tour of the live shows of *Flight of The Conchords* and *My Dad Wrote a Porno*, thanks to our EAN industry partners, HBO. The tour included talks from the crew and HBO staff including Bill Chase, who is VP production at HBO. We also delivered a speed networking event with our EAN industry partner, ITV, where we took 20 EAN members from runner to Production Manager level to have speed one on one meetings with top drama companies including Mammoth Screen, Endemol Shine, Big Talk and Sidgentle. We delivered again our successful Film London/The Ink Factory Internship Scheme.

We also started a unique Two Day Taster Scheme with Two Brothers Pictures taking one intern a month for two days to experience and work in their office. This has seen six of our EAN members gain valuable experience (and has led some of them to work on set for their productions including *Liar 2*). Two Brother Pictures have decided to extend this scheme to development and we are currently shortlisting three people to start this month.

We originated and delivered the first Return to Work scheme for HETV funded by ScreenSkills taking six parents, 'retraining' them and placing them in fully paid Returnships at companies including Carnival Films, Tiger Aspect, Molinare and Objective Media Group. We also awarded the funding to run a second one on 2019 for Post and VFX funded by ScreenSkills HETV Skills Fund, this time recruiting ten parents/carers, and placing them in companies including BlueBolt, Outpost, JellyFish Pictures and Freefolk.

We continue to help EAN members find jobs. We have helped people find roles on set (including placing six on the new HBO series by Armando Iannucci), as well as permanent employment (for example, an EAN member has become the Executive PA to the Williams brothers at Two Brothers Pictures while another is Development Assistant at Anton Corp following on from an internship there). We have also found jobs for EAN members who are returning to work including one who is now working as a Post Assistant on the new Finola Dwyer feature film. All our Returners on the scheme from 2017 have been employed again while our recent scheme has seen four Returners find employment shortly after the scheme finished.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### **Green Screen – sustainable film production**

Film London hosts, in partnership with Greenshoot, Green Screen (UK), an educational certification platform encouraging productions filming in London to follow a green protocol and adopt more sustainable production practices. Film London funded productions are asked to certify through Green Screen. Over 250 productions have certified on the platform since its inception in 2016 including major TV series, features and commercials. We are also part of the UK Film Forum, a Bafta Albert led initiative to develop a sustainability strategy for film in the UK.

#### **Games London**

Since January 2017 Games London has also delivered a yearly Pitch Bootcamp event offering a two-day training course to London and UK games developers that teaches them about better pitching skills, market knowledge and investment readiness. In three years the programme has supported 44 companies who in turn went on to attend each year's Games Finance Market. For 2019 and beyond Games London will develop this into a longer-running 'accelerator' programme for London games businesses.

We have also brought together work by leading talent in the UK games industry looking at their careers with references to concept art, design sketches, prototypes and more. ENSEMBLE, supported by the British Council, has highlighted work by games industry creatives from Black, Asian and Minority Ethnic backgrounds. Diverse talents and perspectives are vital for building more diverse digital worlds and creating games for the future.

#### **Plans for future periods**

##### **Future developments**

Our core contracts with the BFI, GLA, Arts Council England and DIT are ongoing and allow us to continue delivering against our aims and objectives. We have secured additional project funding from the BFI for NETWORK and from the GLA for our Equal Access Network (EAN).

##### **Talent development through Film London Microwave and BFI NETWORK**

In 2019-20 we will continue to work closely with the BFI as the London partner of the BFI NETWORK.

In 2018-19 we have undertaken a thorough interrogation of Microwave as we plan its third slate. The progressive direction we are following for the evolution of our flagship production scheme has been well-received and we have verbal support from BBC Films, the BFI and ScreenSkills. We also have technology partners Digital Catapult on board to run a 'Field Lab' on Microwave 3 and are in conversations with several cinema venues who will be joining the scheme as exhibition partners. However, we still have a gap to close so work continues. We hope to raise the outstanding finance in the next months.

We are also planning to continue Film London Labs, our events series that allow more Londoners to access our support throughout the year without the longer-term commitment of entering a scheme. The events are open to directors, writers and producers who are on the path towards making their first feature film and intend to inspire and inform our up and coming talent, as well as providing networking opportunities for those who need to meet similarly positioned potential collaborators. Speakers so far have included writer/directors Jim Cummings (Thunder Road, 2019) and Nida Manzoor (7.2, Ladyparts), BBC Films commissioning executive Eva Yates, data researcher and storyteller Stephen Follows and producers including Julia Godzinskaya and Uzma Hasan.

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### FLAMIN

FLAMIN Productions films by artists Jasmina Cibic, Billy Dosanjh and Patrick Hough were supported through development in early 2019 and will be in production throughout 2019/20. The FLAMIN Team will support the development and production of these films along with a programme of mentoring and advice. A new round of FLAMIN Productions will be open for applications later in the year. A new round of the FLAMIN Fellowship will take place across 2019/20 and following selection of six participating artists in May 2019. FLAMIN will deliver the next edition of our touring programme of work by emergent artists 'Selected'.

The 11<sup>th</sup> Film London Jarman Award will take place later in the year in partnership with Channel 4 and the Whitechapel Gallery. FLAMIN will work again with partner organisation 'videoclub' to present the Selected UK tour, a touring programme of work by early career artists selected by the shortlisted Jarman Award artists each year. In 2018/19 the tour will also travel internationally.

#### Audience Development through Film Hub London

Film London successfully secured BFI funding to continue as lead of Film Hub London until 2022. This will enable the Hub will continue to deliver across its network, with a particular focus on young, diverse audiences in London's outer boroughs and supporting exhibitors to build a long- term commitment to independent British and international film.

#### Screen Heritage

2018-19 will see a continued focus on building the resilience of our London Screen Archives. The Heritage Lottery Fund's Resilient Heritage grant continues to support this work, and the project will run to December 2019, with the ultimate aim of significantly increasing the capacity and sustainability of LSA and our members.

With funding secured to 2022, Film Hub London has committed to supporting exhibitors to work with LSA on opening up our members' archives through funded screening and outreach activity. This includes archive short film packages to go before screenings and KinoVan events.

#### Promoting and advancing the visual arts in London

Film London will continue to deliver its key markets: London Screenings and the Production Finance Market with New Talent Strand. We are continuing to place an emphasis on our European partnerships working with Film Paris Region, Apulia Film Commission, Sardegna Film Commission and EAVE as well as international partners such as MIFF. In 2020 we will host our inaugural IP Market, UPSTREAM.

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

In partnership with games trade body UK Interactive (Ukie) Games London will deliver the next London Games Festival, which presents exciting opportunities for the capital's games and interactive entertainment industries, along with the UK's wider creative industries.

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



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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### **Promoting and advancing visual arts in Great Britain**

The British Film Commission will continue to champion and promote Great Britain through a range of programmes and initiatives.

Our targeted inbound and outbound missions continue to be the corner stone in developing new partnerships and strengthening our networks globally. The BFC's international markets and events strategy will focus on promoting the UK as a premiere destination for film and TV production, post production, SFX and VFX work. The BFC will continue to work closely with its partners and stakeholders in the regions and nations.

#### **Equal Access Network**

Building on our strong track record, Film London will grow the EAN and recruit new partners for the Network. We aim to increase our offer, creating opportunities for employers and training providers to meet, through networking and bespoke round table events. We will also work to offer training providers the gateway into the industry that they so desperately need, in order to create job opportunities for trainees and access opportunities to the industry.

#### **Green Screen – sustainable film production**

Film London continues to support the Mayor of London's new environmental strategy and works with our partners to promote positive actions to reduce single use plastic in London as well as considering renewable energy options where possible. This work will continue to be resourced by our Interreg Europe project Green Screen (EU). This EU partnership project aims to publish a series of good practice case studies on going green. We will conclude our feasibility work on the Grid Project and aim to raise funds for the delivery of a pilot in Victoria Park.

#### **Financial review**

##### **a. Remuneration policy**

The pay of Film London staff is reviewed annually by the Finance Committee who will make a recommendation to the Board of Trustees. The Finance Committee will assess as to whether the Company can afford to pay a cost of living increase within the budget. In 2018/19 Film London staff have been awarded a 2% cost of living increase (2017/18: 2%). Key personnel are disclosed in the trustees, officers and advisers section.

##### **b. Grant giving policy**

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

##### **c. Reserves Policy**

In line with the guidance issued by the Charity Commission, the Trustees have considered the future needs of the charity and believe that unrestricted general funds (or what the Charity Commission define as "free" reserves) should be sufficient to cover all liabilities, in the event of closure of the charity. The level of reserves is annually reviewed by the Finance Committee, to ensure that we have sufficient funds. Such funds are needed to provide for the charity's working capital needs and a sensible contingency against an unexpected shortfall in fundraising income, emergency or exceptional unforeseen expenditure, thus ensuring the financial stability of the charity over the longer term. In 2018/19, we have free reserves of £723.2k, which falls in line with our requirements. 2017/18 (£723.2k).

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### **d. Financial performance**

Total incoming resources at £5.6m down 9.2% on the previous year. Total expended resources at £5.6m down 9.1%. The overall result was that the charity's total reserves increased by £1.6k to £829.0k (2017/18: increase of £12.6k).

In common with many charities, revenue fundraising continues to be extremely challenging. The charity is investing in fundraising to grow income streams, providing a better balance, with less dependency on restricted income particularly from grants from the public sector. As usual, we worked hard to ensure overhead costs were controlled.

#### **Structure, governance and management**

##### **a. Constitution**

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

##### **b. Recruitment and training of Trustees**

At the end of their two terms (each of three years), Trustees step down and Film London will advertise to recruit new Trustees. In 2018-19 Tyrone Walker-Hebborn and Jeremy Vernon both started their second three-year period as Trustees. The Board recruited five new Directors – Geraldine Atlee, Judith Chan, John Graydon, Jeffrey Jacobs, Frances Trought - with four Directors – Isabel Begg, Elizabeth Meek, Kevin Price, Sir Robin Young - stepping down at the end of their second term.

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

##### **c. Trustee board and committees**

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

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

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

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## FILM LONDON

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

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

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

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

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

#### **d. Organisational structure**

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

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

#### **e. Related Parties Transactions**

Film London's Directors give their time as Charity Trustees freely and no director is in receipt of remuneration in 2018/19 for their role as Directors. Details of related party transactions are disclosed in note 16 of the accounts.

#### **f. Risk management**

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

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2019**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also Directors of Film London for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

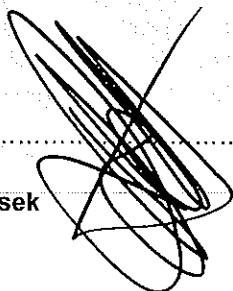
**Disclosure of Information to auditors**

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

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

This report was approved by the Trustees on 31 July 2019 and signed on their behalf by:

.....  
**Daniel Battsek**  
Director



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## FILM LONDON

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### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FILM LONDON

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#### Opinion

We have audited the financial statements of Film London (the 'Charitable Company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

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

#### Other Information

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

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

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

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

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

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

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## FILM LONDON

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

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#### Matters on which we are required to report by exception

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

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

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

#### Responsibilities of trustees

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

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

#### Auditor's responsibilities for the audit of the financial statements

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

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

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

#### Use of our report

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

BDO LLP

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

Date: 1 August 2019

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

# FILM LONDON

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	2	36,000	329,931	365,931	387,809
Charitable activities	3	2,245,776	2,966,334	5,212,110	5,781,661
Other income	4	51,082	-	51,082	32,432
Investments	5	1,735	-	1,735	546
<b>Total income</b>		<b>2,334,593</b>	<b>3,296,265</b>	<b>5,630,858</b>	<b>6,202,448</b>
<b>Expenditure on:</b>					
Raising funds	6	192,357	-	192,357	122,840
Charitable activities		2,140,618	3,296,265	5,436,883	6,067,040
<b>Total expenditure</b>	6	<b>2,332,975</b>	<b>3,296,265</b>	<b>5,629,240</b>	<b>6,189,880</b>
<b>Net income</b>		<b>1,618</b>	<b>-</b>	<b>1,618</b>	<b>12,568</b>
<b>Net movement in funds</b>		<b>1,618</b>	<b>-</b>	<b>1,618</b>	<b>12,568</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 April 2018		827,397	-	827,397	814,829
<b>Total funds at 31 March 2019</b>		<b>829,015</b>	<b>-</b>	<b>829,015</b>	<b>827,397</b>

All activities relate to continuing operations.

The notes on pages 24 to 33 form part of these financial statements.

FILM LONDON

REGISTERED NUMBER: 04699825

**BALANCE SHEET  
AS AT 31 MARCH 2019**

	Note	£	2019 £	£	2018 £
<b>Fixed assets</b>					
Tangible assets	10		105,791		104,180
<b>Current assets</b>					
Debtors	11	1,352,593		1,606,539	
Cash at bank and in hand		<u>590,242</u>		<u>474,362</u>	
		1,942,835		2,080,901	
<b>Creditors:</b> amounts falling due within one year	12	<u>(1,219,611)</u>		<u>(1,357,684)</u>	
<b>Net current assets</b>			<u>723,224</u>		<u>723,217</u>
<b>Net assets</b>			<u>829,015</u>		<u>827,397</u>
<b>Charity Funds</b>					
Unrestricted funds	13		<u>829,015</u>		<u>827,397</u>
<b>Total funds</b>			<u>829,015</u>		<u>827,397</u>

The financial statements were approved by the Trustees on 31 July 2019 and signed on their behalf, by:

  
Daniel Battsek  
Director

The notes on pages 24 to 33 form part of these financial statements.



**FILM LONDON**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

		2019 £	2018 £
<b>Cash flows from operating activities</b>	<b>Table</b>		
Net cash used in operating activities	1	140,182	(255,549)
<b>Cash flows from Investing activities:</b>			
Dividends, interest and rents from investments		1,735	546
Proceeds from the sale of property, plant and equipment		1,624	-
Purchase of property, plant and equipment		(27,661)	(29,688)
<b>Net cash used in investing activities</b>		(24,302)	(29,142)
<b>Change in cash and cash equivalents in the year</b>		115,880	(284,691)
Cash and cash equivalents brought forward		474,362	759,053
<b>Cash and cash equivalents carried forward</b>	2	590,242	474,362

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

	2019 £	2018 £
Net income for the year	1,618	12,568
<b>Adjustments for:</b>		
Depreciation charges	24,494	18,889
Dividends, interest and rents from investments	(1,735)	(546)
Profit on the sale of fixed assets	(68)	-
(Increase) / decrease in debtors	253,946	(692,017)
Increase / (decrease) in creditors	(138,073)	405,557
<b>Net cash used in operating activities</b>	140,182	(255,549)

**Table 2: Analysis of cash and cash equivalents**

	2019 £	2018 £
Cash in hand	590,242	474,362
<b>Total</b>	590,242	474,362

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## FILM LONDON

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

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

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

##### 1.2 Company Information

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

The registered office is as listed on page 1.

##### 1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

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

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

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

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## FILM LONDON

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### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. Accounting policies (continued)

##### 1.4 Income

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

Contracted income is recognised according to the contract terms.

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

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

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

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

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

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

##### 1.5 Expenditure

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

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

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

##### 1.6 Tangible fixed assets and depreciation

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

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

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## FILM LONDON

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### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. Accounting policies (continued)

##### 1.7 Interest receivable

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

##### 1.8 Operating leases

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

##### 1.9 Financial instruments

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

##### 1.10 Debtors

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

##### 1.11 Cash at bank and in hand

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

##### 1.12 Creditors and provisions

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

##### 1.13 Pension costs

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

##### 1.14 Critical accounting estimates and judgements

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

## FILM LONDON

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2019

#### 2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Donations	36,000	329,931	365,931	387,809

In 2018, of the total income from donations and legacies, £36,000 was to unrestricted funds and £351,809 was to restricted funds.

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

An equivalent charge is included within charitable activities.

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

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

#### 3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Promotion of visual arts	1,265,243	1,079,561	2,344,804	2,352,473
Production and talent development	126,542	354,007	480,549	914,123
Film promotion and culture	628,435	354,610	983,045	1,032,328
British Film Commission	101,814	842,260	944,074	957,218
FLAMIN	123,742	335,896	459,638	525,519
	<b>2,245,776</b>	<b>2,966,334</b>	<b>5,212,110</b>	<b>5,781,661</b>

In 2018, of the total income from charitable activities £2,275,844 was to unrestricted funds and £3,505,817 was to restricted funds.

**FILM LONDON**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2019**

**4. Other trading activities**

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Rental income	40,755	-	40,755	24,000
Other income	10,259	-	10,259	8,432
Profit on disposal of fixed assets	68	-	68	-
	<b>51,082</b>	<b>-</b>	<b>51,082</b>	<b>32,432</b>

In 2018, of the total investment income, £545 was to unrestricted funds and £Nil was to restricted funds.

**5. Investment income**

	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
Bank interest	1,735	-	1,735	546

In 2018, of the total investment income, £545 was to unrestricted funds and £Nil was to restricted funds.

**6. Analysis of expenditure**

	Staff Costs £	Activities Costs £	Grant Funding £	Support Costs £	Total 2019 £	Total 2018 £
Promotion of visual arts	558,350	1,237,410	1,000	385,633	2,182,393	2,216,603
Production and talent development	233,790	97,996	207,900	161,470	701,156	1,060,845
Film promotion & culture	439,848	151,237	112,627	303,787	1,007,499	1,192,703
British Film Commission	207,996	652,101	-	144,960	1,005,057	1,019,846
FLAMIN	157,845	155,779	118,136	109,018	540,778	577,042
Raising funds	60,788	48,544	-	83,025	192,357	122,840
	<b>1,658,617</b>	<b>2,343,067</b>	<b>439,663</b>	<b>1,187,893</b>	<b>5,629,240</b>	<b>6,189,879</b>

# FILM LONDON

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2019

### 7. Analysis of support costs

	2019	2018
	£	£
Staff costs	527,998	536,616
Overheads	645,181	697,203
Legal and professional	672	14,046
Audit fees	14,042	13,695
	<u>1,187,893</u>	<u>1,261,560</u>

### 8. Net Income

This is stated after charging:

	2019	2018
	£	£
Depreciation	24,494	18,889
Auditors' remuneration	14,042	13,695
Operating lease rentals	164,675	162,010
Profit on disposal of fixed assets	68	-

During the year, no Trustees received any remuneration (2018: £Nil)

During the year, no Trustees received any reimbursement of expenses (2018: £Nil)

### 9. Analysis of staff costs

	2019	2018
	£	£
Wages and salaries	1,876,424	1,756,404
Social security costs	200,810	180,914
Pension contributions	86,026	77,266
Other staff costs	23,354	42,423
	<u>2,186,614</u>	<u>2,057,007</u>

The average number of staff employed during the year was :

	2019	2018
	No.	No.
Raising funds	1.0	1.0
Promotion of visual arts	13.5	10.0
FLAMIN	4.5	4.0
Production & talent development	6.0	5.5
Film promotion & culture	12.0	11.5
British Film Commission	4.0	3.5
Support	9.5	11.5
	<u>50.5</u>	<u>47.0</u>

**FILM LONDON**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2019**

**9. Analysis of staff costs (continued)**

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

	2019 No.	2018 No.
£60,001 - £70,000	2	2
£70,001 - £80,000	2	2
£130,001 - £140,000	1	1

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

The total employee benefits of the key management personnel of the charity were £257,802 (2018 : £253,943)

**10. Tangible Fixed Assets**

Cost	Office Equipment £	Leasehold Improvements £	Total £
At 1 April 2018	113,617	91,942	205,559
Additions	27,661	-	27,661
Disposals	-	(1,624)	(1,624)
At 31 March 2019	<b>141,278</b>	<b>90,318</b>	<b>231,596</b>
<b>Depreciation</b>			
At 1 April 2018	82,932	18,447	101,379
Charge for the year	15,083	9,411	24,494
Disposals	-	(68)	(68)
At 31 March 2019	<b>98,015</b>	<b>27,790</b>	<b>125,805</b>
<b>Net Book Value</b>			
At 31 March 2019	<b>43,263</b>	<b>62,528</b>	<b>105,791</b>
At 31 March 2018	30,685	73,495	104,180



**FILM LONDON**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2019**

**11. Debtors**

	2019	2018
	£	£
Trade debtors	560,749	612,590
Other debtors	60,039	59,663
VAT recoverable	2,332	37,529
Prepayments and accrued income	729,473	896,397
	<u>1,352,593</u>	<u>1,606,539</u>

**12. Creditors: Amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	167,077	313,037
Grants payable	194,818	168,462
Other taxation and social security	53,506	52,590
Accruals and deferred income	804,210	823,595
	<u>1,219,611</u>	<u>1,357,684</u>

**Analysis of grants payable (all due within one year)**

	2019	2018
	£	£
Grants committed but unpaid b/fwd	168,462	376,655
Grants committed in the year	439,663	401,918
	<u>608,125</u>	<u>778,573</u>
Grants paid in the year	413,307	610,111
Grants committed but unpaid c/fwd	194,818	168,462

During the current year £189,465 of income has been deferred and £126,483 has been released from previous periods.

# FILM LONDON

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 MARCH 2019

### 13. Movement in funds

	Brought forward £	Income £	Expenditure £	Carried forward £
<b>Unrestricted funds</b>				
General funds	827,397	2,334,526	(2,332,908)	829,015
<b>Total unrestricted funds</b>	<b>827,397</b>	<b>2,334,526</b>	<b>(2,332,908)</b>	<b>829,015</b>
<b>Restricted funds</b>				
Restricted funds	-	3,296,265	(3,296,265)	-
<b>Total Restricted funds</b>	<b>-</b>	<b>3,296,265</b>	<b>(3,296,265)</b>	<b>-</b>
<b>Total funds</b>	<b>827,397</b>	<b>5,630,791</b>	<b>(5,629,173)</b>	<b>829,015</b>

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

### 14. Analysis of net assets between funds

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

### 15. Operating lease commitments

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

	2019 £	2018 £
Within 1 year	169,054	169,054
Between 1 and 5 years	676,214	676,214
Over 5 years	281,756	450,809
<b>Total</b>	<b>1,127,024</b>	<b>1,296,077</b>

**FILM LONDON**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2019**

**16. Related party transactions**

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

**Charged to the Charitable Company**

Services	Organisation	Relationship	Charge		Balance Debtors/(Creditors)	
			2019 £	2018 £	2019 £	2018 £
Consultancy	Parfitt Productions	Director (D Parfitt)	-	5,000	-	-
Games	UKIE	Director (A Payne)	10,744	4,095	(840)	-
Screenings	Genesis Cinema	Owner (T Walker)	5,514	2,050	(4,000)	1,000
Services	BAFTA	COO (K Price)	-	1,150	-	-
Services	195 Piccadilly	COO (K Price)	-	2,388	-	1,175
Services	Old Grog Films	Director (J Vernon)	250	521	-	-

**Charged by the Charitable Company**

Services	Organisation	Relationship	Charge		Balance Debtors/(Creditors)	
			2019 £	2018 £	2019 £	2018 £
Grants	Creative Skillset	Director (I Smith)	24,381	217,003	24,200	-
Microwave	BBC	Director (G Atlee)	107,790	-	-	-
Grants	Genesis Cinema	Owner (T Walker)	5,000	-	5,000	-
Games	UKIE	Director (A Payne)	55,400	-	-	-
Sponsorship	Saffery Champness	Partner (J Graydon)	2,000	-	2,000	-

