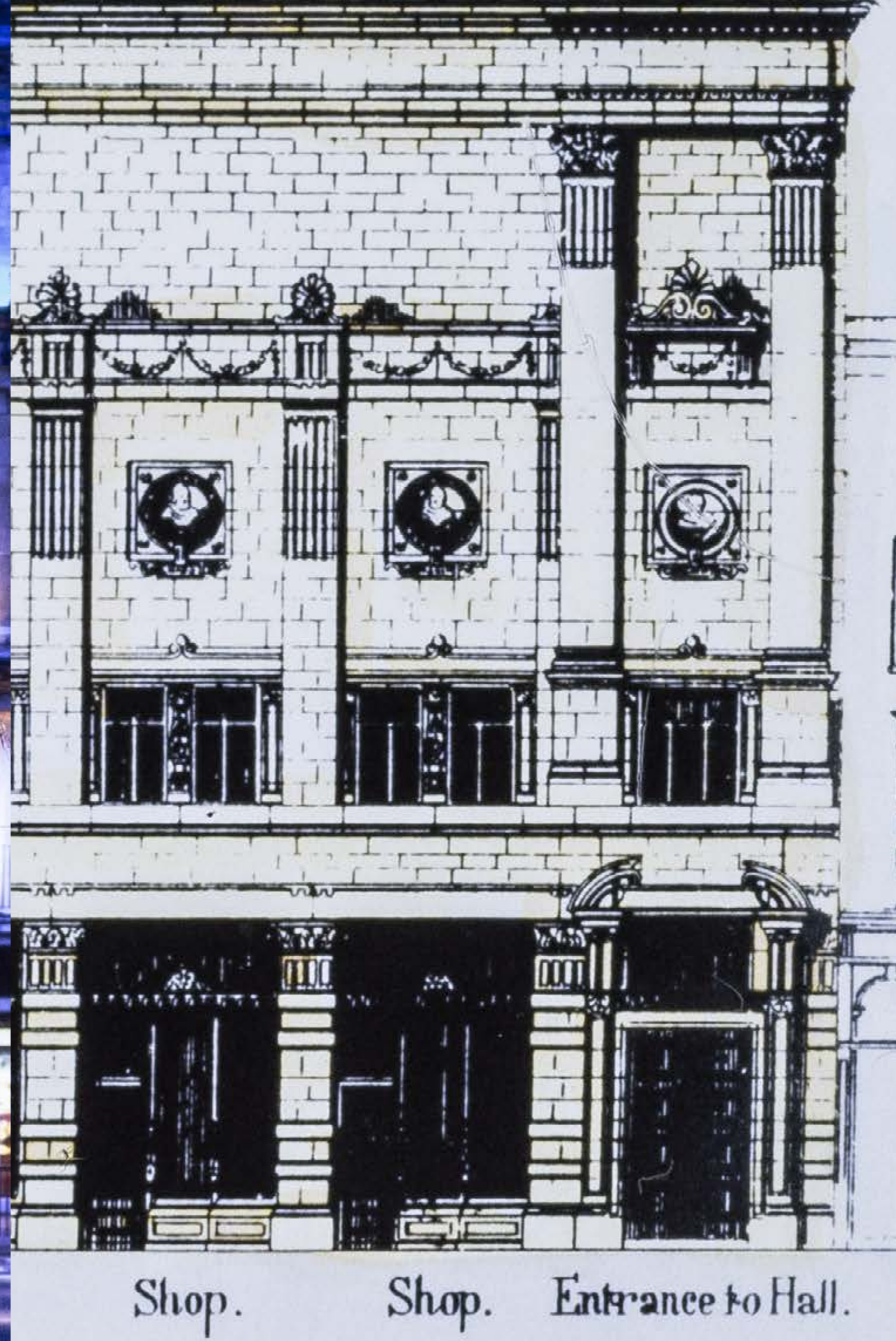


ANNUAL REPORT & ACCOUNTS 2021



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BRITISH ACADEMY OF
FILM AND TELEVISION ARTS
ANNUAL REPORT AND
ACCOUNTS 2021

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Charity no. 216726

BAFTA Companies:
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BAFTA Enterprises Limited
BAFTA Media Technology Limited
BAFTA albert Limited
195 Piccadilly Limited

*Susan Wokoma, co-host, Film
Awards nominations 2021*



01.

BAFTA IN A NUTSHELL






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WHO WE ARE & WHAT WE DO



Left: This stunning portrait of Michaela Coel, by Charlie Clift, was a winner in the prestigious Portrait of Britain 2021 competition. Below: Edith Bowman and Dermot O'Leary hosting the Film Awards for the Sunday show

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WHAT IS BAFTA?

The British Academy of Film and Television Arts (BAFTA) is a world-leading independent arts charity, boasting a membership community of more than 8,600 creatives and professionals working within the film, games and television industries across the world.

OUR VISION

BAFTA inspires new and unheard voices to become the future of the film, games and television industries, we support talented people from all backgrounds to help them achieve their potential, we advocate progressive industry and cultural change, and we amplify and celebrate excellence across the screen industries.

OUR AIMS

BAFTA seeks to make a significant impact on our industries and its practitioners as well as the public through:

- championing the art and craft of film, games and television;
- championing talent;
- championing the industry environment.

OUR OBJECTIVES

These were BAFTA's key long-term strategic objectives, as they stood at the beginning of 2021:

Elevate Membership: We will ensure we have a global membership that is both reflective of society and represents the best-in-class of our industries. An elevated membership will greatly support and promote BAFTA's initiatives, while also benefiting new and emerging talent and increasing revenue.

Futureproof Awards: Our globally-recognised Awards must not only continue to reward excellence – and, by doing so, raise creative standards – we must also make them the go-to destination for audiences to learn about, debate and engage with the art forms of film, games and television.

Drive Inclusion: A more inclusive industry is a benefit to all and we will support talent from all backgrounds in their careers. Through collaboration and partnership with other organisations, we will also help unify our industries so they can deliver effective inclusion strategies.

Ensure Year-Round Relevance: We will deliver a content model that delivers relevant and significant content to audiences all year round. BAFTA will be known as a brand that is socially and culturally relevant and responsive.

Forge a Global Identity: One voice means clarity and assurance. By developing a global strategy with a consistent, effective identity, we will deliver common unified standards across the UK, US and Asia.

Focus on Charitable Activities: Charity will be at the heart of all our income decisions. We will diversify revenue streams to enable BAFTA to better fulfil its purpose and build global partnerships with brands that align with our values.

Visit: [bafta.org](https://www.bafta.org)



A SNAPSHOT OF 2021



“I know how big this could be. The whole BAFTA competition has opened a lot of doors and I’m already really grateful for everything they’ve done for me.”

SAMAIRA IQBAL
BAFTA YOUNG PRESENTER



JANUARY

- First masterclass of the year held online, with Regina King
- Screen industry authority on environmental sustainability, albert, unveiled its redesigned carbon calculator and toolkit for film and television productions



FEBRUARY

- BAFTA Kids’ Express Yourself campaign, with Place2Be and Oak National Academy, launched for Children’s Mental Health Week



MARCH

- British Academy Games Awards
- EE British Academy Film Awards: The Sessions held online



APRIL

- EE British Academy Film Awards Weekend



MAY

- The Television Sessions held online, supported by TCL
- British Academy Television Craft Awards



JUNE

- Virgin Media British Academy Television Awards
- BAFTA Young Presenter Competition
- BAFTA Young Game Designers Awards
- Breakthrough India initiative launched, in partnership with Netflix
- The first ever global BAFTA membership survey published



JULY

- GSA BAFTA Student Film Awards



AUGUST

- albert celebrated its 10th anniversary

SEPTEMBER

- Scholarships announced in the US and UK
- New Career Development Bursary pilot launched
- First live event of the year held – A Life in Pictures with Daniel Craig, supported by TCL



OCTOBER

- BAFTA Cymru Awards: The Sessions held online



NOVEMBER

- BAFTA Cymru Awards
- BAFTA 195 Piccadilly reopened to members
- The Scotland Sessions held online, in partnership with Screen Scotland
- BAFTA Scotland Awards
- BFI NETWORK × BAFTA Crew mentees and mentors announced



- albert hosts a series of sustainability events at COP26



DECEMBER

- UK and US Breakthrough participants unveiled by BAFTA, supported by Netflix
- BFI Flare × BAFTA mentors and LGBTQIA+ mentees announced

CHAIR'S STATEMENT

For BAFTA, 2021 was a year to demonstrate our belief in our core values and make good on our promises...

We live in extraordinary times. Over the past two years, we've all had to learn and adapt to a new normal, at home and in the workplace, and change our approach to modern life. I'm glad to say that our industries proved resilient, producing great works, supporting each other and helping those locked down in their homes to be engaged, informed and entertained.

Left: Chairing the EE Rising Star Award jury



SEEING OUTWARD

In 2021, we saw a return to some level of normality. With the effects of the pandemic still being felt, as well as profound global shifts on inequality, representation, accessibility and sustainability, BAFTA's mission has never been more relevant and crucial. As the wants and needs of the film, games and television industries continue to evolve, we must also. We are proud of our past and heritage, but it's imperative to look ahead and make improvements that will be of benefit to our three core beneficiaries – our members, the screen industries and the general public.

LOOKING INWARD

For many, including BAFTA, 2020 was a year of self-reflection and assessment, as we decided on what we wanted our future to look like. We knew our renovated hi-tech headquarters would be completed in 2021 and allow us to double-down on our values and lean into our charitable remit, to the benefit of all. We also knew we wanted to inspire new and unheard voices; to support the tenacity of talented people, from all backgrounds; to advocate for progressive industry and cultural change; and to amplify and celebrate excellence in our industries.

But how best to go about this?

The recommendations that came out of the BAFTA 2020 Review, based on the advice and feedback from industry experts, external advisors and our own members, provided a strong and dynamic foundation for us to build our future. Working with other organisations and industry bodies, we have spent much of 2020 looking at how we can tackle such areas as talent progression, inclusion, accessibility and workplace professionalism.



"I am hugely proud of BAFTA's ongoing commitment to ensuring that young talent from all walks of life are given every possible opportunity to build and develop successful careers in the film, games and television industries."

**HRH THE DUKE OF CAMBRIDGE, KG
BAFTA PRESIDENT**



NEW BEGINNINGS

In 2021, we saw the first ‘green shoots’ of this begin to flourish, from here at home, with the increased diversity of our 2021 Awards nominations and the successful reopening of BAFTA 195 Piccadilly, to further afield, with the establishment of the BAFTA North America board and launch into India with the Breakthrough programme. We also concluded our first ever global members survey, allowing us to fully assess our membership, evaluate gaps and set targets to improve representation within our organisation. After many years of chairing the leading screen industry organisation for environmental sustainability, we officially constituted albert into the BAFTA Group in 2021, too.

This was just some of the progress we made this year. If 2021 is the year of accountability, then I believe we have made good on our promises to be better, to do better and to be a powerful force for change.

WITH THANKS...

We want to lead by example and reflect the positivity, creativity and multiplicity of our industries. BAFTA should be a welcoming place for anyone with talent looking for expert help and advice to progress in film, games and television. We make this happen with the support and commitment of our members. We are so happy to be able to welcome you back to our refurbished (but let’s face it, all-new) home. Please come visit and make the best use of its incredible facilities. Also, our sincere thanks to all those who have contributed the funds to our vital year-round activities,

not just the completion of BAFTA 195. And a thank you to our wonderful committees and jurors, who volunteer their time to help BAFTA do what we do.

As ever, the smooth running of BAFTA is down to our magnificent staff, who often go unnoticed but are vital components in fulfilling BAFTA’s mission. Also a big thank you to HRH The Duke of Cambridge, for his unwavering support since becoming our president in 2010.

I’d like to finish by mentioning the departures of Amanda Berry and Kevin Price, who have sadly decided to step down from their positions as chief executive and chief operating officer respectively in 2022. Both have been instrumental in driving BAFTA forward over the past two decades. BAFTA is the organisation it is today thanks to their unwavering drive, determination, judgement and belief in our mission. They leave behind a remarkable legacy, both at BAFTA and in the wider industry. They have our deepest thanks and I wish them both the very best for their future endeavours.



Krishnendu Majumdar
Chair of the Academy

31 May 2022



REPORT OF THE TRUSTEES, INCORPORATING THE REPORT OF THE DIRECTORS

The trustees of the Academy, who are also the directors of the charity for the purposes of company law, submit their Annual Report and the audited financial statements for the year ended 31 December 2021. The registered company number is 00617869.

In preparing the Annual Report & Accounts, the trustees have conformed to the provisions specified in Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2015).

Given the activities carried out by the Academy, particularly in the areas of Awards, Learning, Inclusion & Talent and Archive, Heritage & Exhibitions, the trustees are satisfied that the charity is providing public benefit under the Charities Act 2011. Further details on these activities are provided in sections 1 and 2 of this report. The trustees are also satisfied that they have had due regard to the public benefit guidance published by the Charity Commission and, in particular, the requirement that the Charity benefits a sufficient section of the public.

*Right: The 195 Piccadilly
Redevelopment team*





02.

STRATEGIC REPORT 2021

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*Nikki Lilly, presenter and
YouTube star, BAFTA
195's Creative & Future
Galleries Exhibition*

OUR AWARDS

BAFTA's showpiece events are its Awards ceremonies...

Another year of national lockdowns, international travel restrictions and other pandemic-related barriers did not stymy BAFTA's Awards calendar. Only the Children's Awards in the UK and the Britannia Awards in the US were paused. While all of our Awards in 2021 were delivered as digital ceremonies, we kept things lively and engaging by ensuring we filmed them on location at various distinct venues for each one. The one exception was the Virgin Media British Academy Television Awards, which fell during a period of relaxation of government restrictions, which gave us the opportunity to once again host a physical ceremony.

THE IMPACT OF THE REVIEW

A key development for this year's Awards was the implementation of the BAFTA 2020 Review recommendations from the previous September. There was a noticeable impact, with the nominations for the EE British Academy Film Awards the most diverse it has ever been. It was rewarding to see the Review's recommendations immediately bear fruit and we will continue to monitor the voting process, access to view, conscious voter training and other areas to improve our Awards going forward.

It's certainly worth noting the worth of BAFTA View, the web-based portal designed by BAFTA Media Technology, in allowing greater opportunity for members to see the nominated films (see stats overleaf). BAFTA View pulls exclusive content from multiple online viewing platforms, while keeping the sources' native security features intact. For the first time, all films entered for consideration at the Film Awards had to be made available on the service within 60 days of release, which allowed more members to watch a wider selection of films.

We also asked distributors to ensure that subtitles were available on screened films, as well as DVD screeners, for the hearing impaired. Accessibility is a key focus for us over the coming years, and we will be doing everything we can to ensure our in-person screenings, initiatives and events, as well as our digital output, are as accessible as possible, from improving access at venues to including BSL/ASL interpreters at live events and adding subtitles and closed captioning to our online content.

GAME ON
917,000

The number of viewers who watched the 2021 Games Awards. After the ceremony was streamed across all major social platforms, the majority of viewers then stayed on for the After Show, streamed exclusively on Twitch.

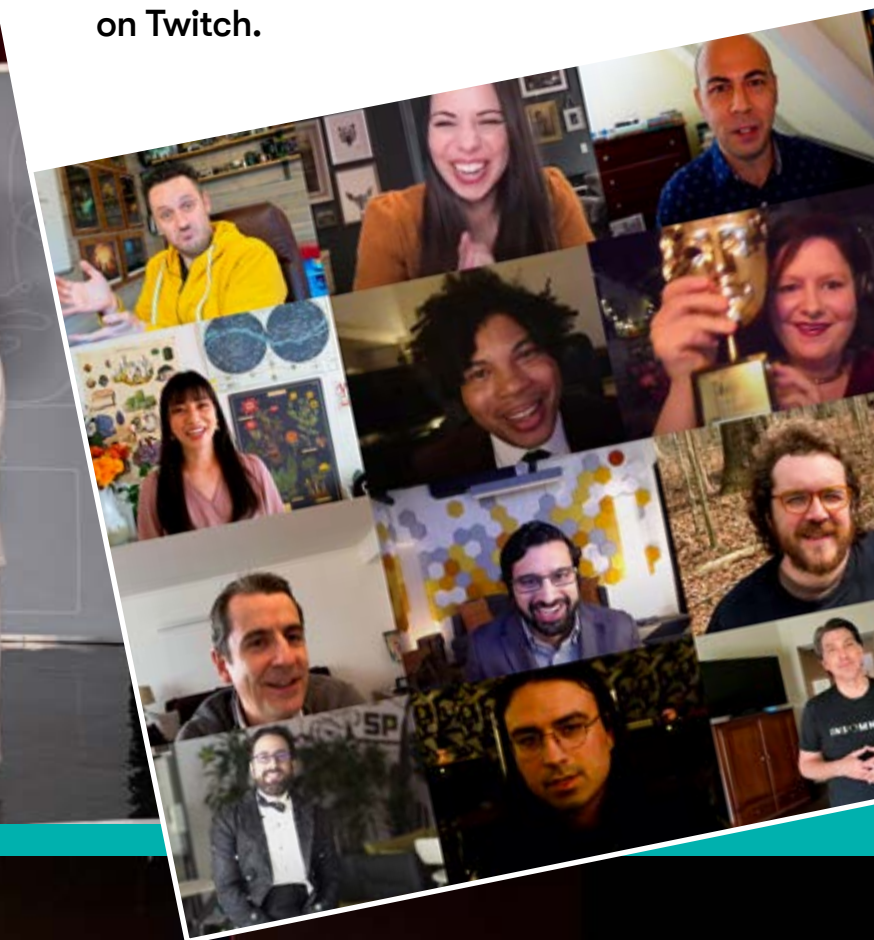


"I honestly feel so blessed to be recognised so early on in my career. I still can't believe this, I'm not sure I ever will either."

BUKKY BAKRAY
EE RISING STAR
AWARD WINNER



Above: Gbemisola Ikumelo is feeling the heat at the Television Craft Awards; Below: Games Awards host Elle Osili-Wood joins Aoife Wilson at the After Show stream on Twitch





Above: Clara Amfo hosting the EE BAFTA Film Awards Opening Night, on the Saturday of the Film Awards weekend, with guests Rhianna Dhillon and Joanna Scanlan; Below: Marli Siu wins a BAFTA Scotland award for Actress – Film

HIGH STANDARDS

While the majority of the 120-plus changes required by the Review were implemented for the Film Awards, the focus on sustainability, accessibility and inclusion went across all of our 2021 Awards and will continue to do so. In 2020, we successfully piloted the implementation of the BFI Diversity Standards across the Television Craft Awards and Television Awards. In 2021, these Standards were formally implemented, with entrants having to meet at least one of the four criteria. Next year, this will be increased to two criteria, demonstrating our commitment to representation.

TAKING ACTION

BAFTA condemns bullying, harassment and racism of any kind. They have no place in society, let alone in our industries, and we are doing all that we can to eradicate these urgent and systemic issues, to ensure all practitioners can work in a safe, inclusive environment. In March, the BFI and BAFTA launched a practical employer action list, backed by more than 40 industry organisations, which includes a set of resources designed to assist employers to meet their legal and ethical responsibilities and signpost workers to available support.

The action list is based on the 2018 Set of Principles and Guidance around bullying and harassment, published by the BFI in partnership with BAFTA and updated in 2020 with a specific commitment to anti-racism. The Guidance outlines the law around bullying, harassment and racism, and also includes sexism, ableism, homophobia and other forms of discrimination.

We must look inwards, too. BAFTA's Special Awards were put under scrutiny in 2021, so we paused these in April to undertake a thorough and thoughtful review, including extensive industry consultation. The decision to reintroduce these non-competitive awards at next year's Television Craft Awards was made in January 2022. BAFTA has also fully incorporated the BFI Principles into our Codes of Conduct, to champion a high professional standard of behaviour among our members and representatives.

Find out more about this [here](#).

YOUR ROOM WITH A VIEW

BAFTA VIEW RESULTS (FILM AWARDS 2021)

94%

the number of voting members who watched films on BAFTA View in the run up to the EE British Academy Film Awards, up from 60% on 2020

Eight

the number of platforms integrated into the portal

166,628

the number of unique views, four times the 2020 figure

257

the number of titles available, almost double the 2020 figure

LET'S TALK ABOUT SEX (EDUCATION)

The most popular post on BAFTA's Instagram was of actor Aimee Lou Wood at the Television Awards, with her BAFTA for her winning performance in *Sex Education*. The post was seen almost half a million times.



Right: Michaela Coel delivers a powerful speech about standards in the workplace at the Television Awards; Left: The BAFTA Cymru Awards host Alex Jones

OUR LEARNING PROGRAMME

Our Learning, Inclusion and Talent programme champions the people, the work and the crafts that make the screen industries such an exciting place to be...

“I see BAFTA as an organisation that’s going to be one of the biggest players in levelling out this industry.”

MELISSA JOHNS
BAFTA ELEVATE PARTICIPANT



Above: The UK Breakthrough recipients for 2021; Below: The 2021 BFI NETWORK x BAFTA Crew mentors and mentees; Bottom: The first Breakthrough India cohort

If there’s one universal thing we’ve all been missing these past two years it’s face-to-face interactions and that’s particularly important in the film, games and television industries for building networks, especially for new and emerging talent. Our year-round learning programme has worked wonders to facilitate making connections in the digital space, but we really cannot wait to reignite our in-person networking for such key initiatives as BAFTA Breakthrough (for emerging talent), BAFTA Elevate (for working practitioners from underrepresented groups), BFI NETWORK x BAFTA Crew (for emerging and mid-level creatives), BFI Flare x BAFTA (for LGBTQIA+ talent), Young Game Designers (for children and young people), among others.

That’s one of the many reasons why we’re so excited about the reopening of BAFTA 195 (see page 15 for more) and its bespoke learning spaces – the first time we’ve had dedicated areas within our historic headquarters. As well as networking, BAFTA 195 allows us greater opportunity to nurture the future of the screen industries, to drive inclusion and offer improved access to a global audience through the impressive array of technology that’s been built into its fabric.

Those chance face-to-face encounters help drive creativity in our industries, so we’ve spent much of 2021 honing in on what will make the offer in the new building really compelling and planning events that will ensure those encounters happen organically.



PASSAGE INTO INDIA

We took some significant steps in our programme in 2021, chief among these was launching BAFTA Breakthrough, supported by Netflix, into India for the first time, with support for 10 talented individuals announced in June. Breakthrough has been running in the UK since 2013 and launched in the US in 2020, so expanding this emerging talent initiative into one of the most successful film and television markets in the world was a logical next step. As well as the talent support, greater collaboration between different cultures will also improve the cross-pollination of ideas, creativity and best practice at an international level.

As a little joyous side note, two of the 2021 Breakthrough UK participants – casting director Aisha Bywaters and costume designer PC Williams – went on to win a BAFTA in 2022.



JUST THE STATS

YOY growth on BAFTA's social media platforms

↑ 5.4%

Twitter

↑ 7.6%

Facebook

↑ 11.5%

Instagram

↑ 31.4%

YouTube

Based on May 2020 to May 2021 figures

ORIGINAL WORKS

On top of our annual Scholarships programme, in the autumn we introduced a new Career Development Bursary, with a generous donation from filmmaker Paul Greengrass. This pilot scheme provided smaller scale, but just as necessary, funds to individuals with prior work experience who do not have the financial resources to further their careers. The bursary could be used for travel, for learning to drive, for buying essential work equipment or technology and so on, whatever they need to unlock the means to take the next step in their career paths.

BAFTA Scotland launched its Games Mentoring Programme in September, too, in association with ScreenSkills, with 10 participants selected for the inaugural year. This initiative will support individuals seeking entry level positions across different disciplines within the Scottish games sector. Scotland is home to Abertay University in Dundee, one of the world's leading institutions for computer and games education and a destination for many of our Young Game Designers nominees and winners.

We also announced a new line-up of mentors and mentees for the BFI NETWORK x BAFTA Crew and BFI Flare x BAFTA Mentorships, giving a new group of creatives the kind of expert one-to-one advice to go towards them making their film and television debuts. Among the incredible array of mentors were producers Iain Canning and Rienkje Attoh and writers Russell T Davies, Tze Chun and Laurie Nunn.

THE NEW WORLD

It's fair to say that the past two years have tested our technical proficiency in delivering such a wide and varied programme of learning and support online, but with the help of BAFTA Media Technology, we were able to improve the stability and delivery of our digital delivery in 2021 (see box out right). It also gave us the opportunity to identify what aspects of our learning programme are well suited to an online format.

For instance, we had greater alignment with our branches in Wales, Scotland and the US, with the ubiquity of a digital offering allowing us to share content in the main programme more readily. The craft Sessions, which ran before the Film, Television, Cymru and Scotland Awards, and were sponsored by the likes of Adobe, Lancôme and TCL, featured a unrivalled line-up of nominees and helped drive interest and excitement for all of the subsequent ceremonies, as well as reach a virtual global audience.



CLOUDY WITH A CHANCE OF MEETINGS

BAFTA Media Technology launched its BAFTA Cloud Studio in March, with the aim of improving the visual and audio quality of virtual events. Constructed from existing technologies, it solves common issues on such video-conferencing platforms as Zoom and other social streaming platforms, providing HD images and full HD film streaming as well as seamless transitions between guests. Pictured above: We Are Lady Parts Q&A.

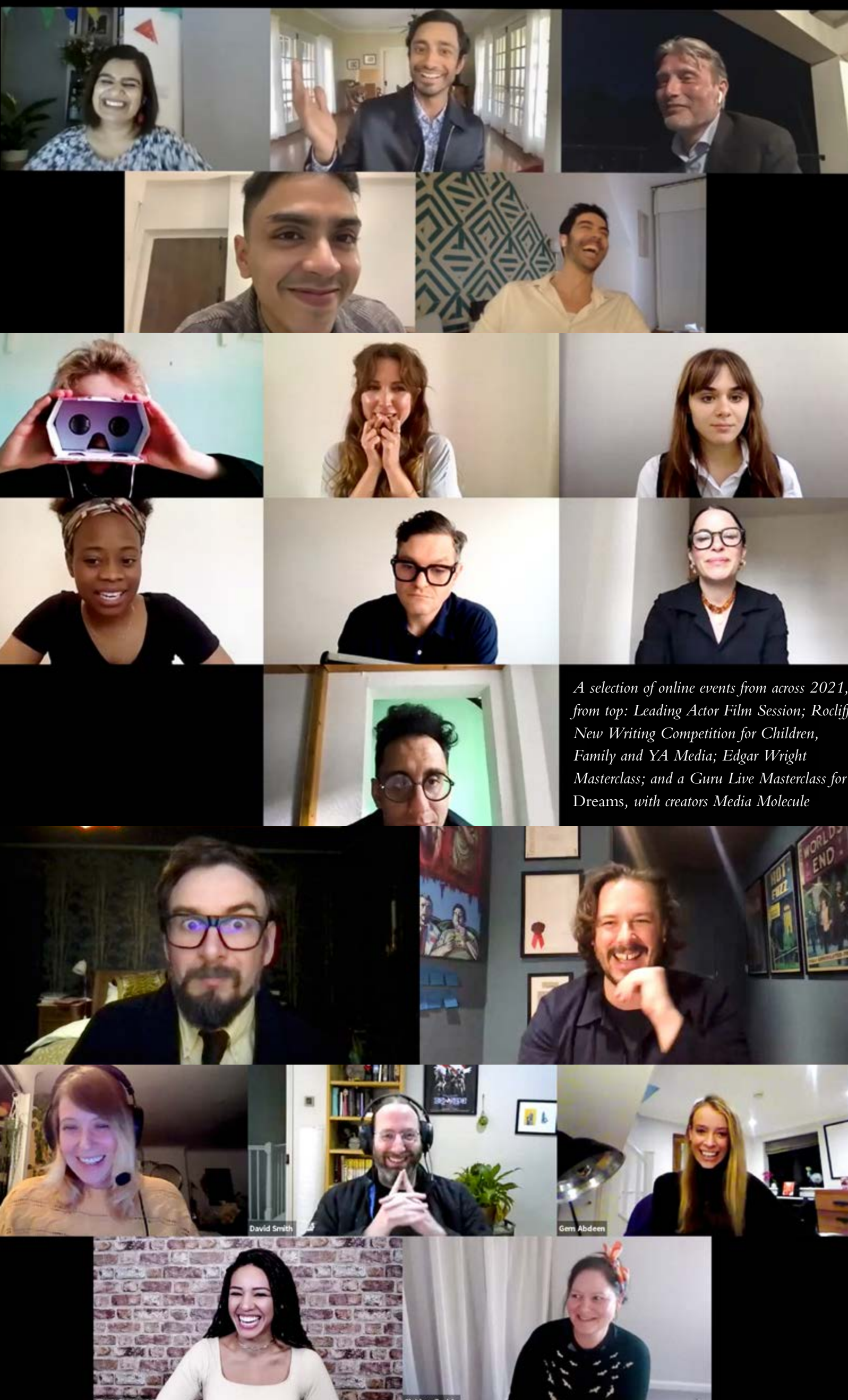
"I've met hundreds of crew over the past year and it's shocking that I've only met one other South Asian woman and few people from a working class background in the locations department. I'm really thankful that BAFTA supported a person like me. Making the film industry richer in diversity behind the camera only pays dividends to richer stories and visuals in front of the camera. I'm so proud to be a part of the change."

MARIAM HYATT
BURSARY RECIPIENT



Edith Bowman hosts: a CODA Q&A, with both BSL and ASL interpreters (left); and a Learning, Inclusion and Talent showcase (right) with BAFTA staffers Tim Hunter (executive director of learning, inclusion policy and membership), Mariayah Kaderbhai (head of programmes) and Lisa Prime (children and young people manager)





A selection of online events from across 2021, from top: Leading Actor Film Session; Roccliffe New Writing Competition for Children, Family and YA Media; Edgar Wright Masterclass; and a Guru Live Masterclass for Dreams, with creators Media Molecule

Equally, the Young Game Designers Awards worked very well as an online ceremony and we will look to continue this approach in the future, followed up by an in-person weekend event to showcase the incredible young games talent. Presented by journalist Elle Osili-Wood, the Awards topped off our year-round YGD activities to inspire 10-18-year-olds to consider a career in the games industry.

Elsewhere, the online delivery of the Roccliffe New Writing Competition attracted some big name stars and large audiences to watch the final showcase of work by new writers, as performed by professional actors.

For BFI NETWORK x BAFTA Crew (our programme for emerging and mid-level film, games and television creatives), we ran monthly virtual roundtables, workshops and networking events, focusing on conversations around industry best practice, including how new industry roles, such as well-being facilitators and intimacy coordinators, are creating positive change in the industry. These worked very well, allowing more participants across the UK access to the events and giving us greater flexibility. BAFTA Crew is coming to an end in 2022 after 10 years, as we transition into a new tier of membership for emerging creatives, BAFTA Connect.

We are very much looking forward to more face-to-face interactions, particularly at BAFTA 195, as the world begins to return to normal, but we will not be fully casting off our digital offering. Moving forward, we will be hosting a hybrid of in-person and virtual events.

“I can’t even begin to tell you how amazing my BAFTA mentoring experience has been. It has changed my life. After returning to the industry after a career break, having a mentor and access to well-being coaching has massively helped me overcome my imposter syndrome. Thanks to BAFTA, I feel confident and excited to forge my career in the industry.”

BFI FLARE X BAFTA MENTEE 2021

JUST THE STATS

14

The number of recipients of the Career Development Bursary pilot

27

The number of scholars supported across the UK (12) and US (15)

46

The number of Breakthrough participants, in the UK (24), US (12) and India (10)

25

The number of mentees selected for BFI NETWORK x BAFTA Crew and BFI Flare x BAFTA

160

the number of screenings our BAFTA Kids short film, *The Journey of A Film*, played at the Into Film Festival in November, reaching 15,000 young people and teachers

25

the number of Sessions held, before the Film (10), Television (7), Cymru (4) and Scotland Awards (4)

YOUNG AT HEART

Our work to inspire and enthuse children and young people is a vital cog in ensuring the lifeblood of our industries. At the start of 2021, we garnered some great engagement around Children's Mental Health Week with the theme of 'Express Yourself'. Activities included a Virtual School Assembly, hosted by *Blue Peter* presenter Lindsey Russell and CBBC presenter Rhys Stephenson, which played across BAFTA, Place2Be and Oak National Academy's platforms and notched up 315,000 views in just five days (families were at home due to lockdown at the time). Current *Doctor Who*, Jodie Whittaker, sent a special recorded message as part of the Assembly.

We also published five short films, focusing on such crafts as Acting, Art, Content Creation, Dance and Writing, which have been viewed 86,000 times on our BAFTA Kids & Teens YouTube channel. Guests included Oti Mabuse, Bukky Bukray, Nikki Lilly and many more award-winning talent.

Elsewhere, football-obsessed Samaira Iqbal became the fifth winner of our annual BAFTA Young Presenters Competition. A child of deaf parents, Samaira's winning entry showcased her talent for British Sign Language, interacting with her deaf sister, Rubi. Her first engagement for BAFTA was a surprise interview with the Manchester United and England midfielder Jesse Lingard, in which she taught him some BSL, followed by an online panel with the creator and cast of CBBC comedy *Lagging*. Her first in-person events were the red carpet premiere of *A Boy Called Christmas* in November followed by interviewing guests at the 2022 BAFTA Fundraising Gala.

Finally, at the end of the year, we joined forces with Place2Be and Oak Academy again on a special venture: the Schools Time Capsule project. To encourage a sense of togetherness within the school community and mark an extraordinary year, we invited young people to express their feelings about lockdown through art, photography, writing and video. We then collected and put all selected entries into a time capsule, which will be kept safely locked away at BAFTA 195 for the next 25 years. It will be opened in 2047 – BAFTA's 100th anniversary year.

4.1M BOXES OF CHOCOLATES

Our most viewed 2021 Facebook post was a clip of actor Tom Hanks explaining how he came up with the voice for Forrest Gump, taken from his 2013 A Life in Pictures event. The clip attracted 4.1m views. In total, Facebook video clips were very popular, generating 25.7m views across the year. Watch Tom's clip [here](#).

Below: The Virtual School Assembly, hosted by Lindsey Russell; Right: Ben Shires talks to pupils at Upton Cross Primary at the Schools Time Capsule event



Left: The winning games at YGD; Below left: Team Eurogamer join the fun at the YGD Awards; Below: Presenters Ben Shires, Nikki Lilly, Lindsey Russell and Ricky Martin with the time capsule, which will remain locked away at BAFTA 195 for 25 years





OUR MEMBERS

In 2021, BAFTA published the results of its most exhaustive membership survey ever...

BAFTA members form a unique community of industry creatives and professionals worldwide. It's an expert group that sits at the heart of everything we do, including supporting our charitable aims, acting as mentors, forming our board and committees and voting for our awards.

Over the past few years, we have made a major push to improve representation for a more diverse and inclusive membership that better reflects society. Following the publishing of the recommendations of the BAFTA 2020 Review in September 2020, we undertook a first-of-its-kind membership survey and published the results the following June. It gathered data from BAFTA's entire global membership, and with all voting members required to complete it, it returned a record level of engagement.

NEXT STEPS

The survey's results gave us the vital data we needed to discover and address areas of underrepresentation in our membership. BAFTA has already acted. Following the Review, we committed to inviting 1,000 new members from underrepresented groups over the following two years. By the time of the 2021 survey results, we had already achieved a third of this target – in total, 635 new members had joined, representing 53.3% women, 33.1% minority ethnic, 7.5% with a disability and 13.6% LGBTQIA+.

BAFTA has committed to reaching new targets by 2025, created in line with the screen industries and based on proportionality of the UK working age population. We are also exploring ways to make membership more affordable and accessible – in 2022, we announced a new tier of membership, BAFTA Connect, offering discounts to emerging and mid-level practitioners. We actively encourage prospective members to talk to us about the different options available.

You can find out more about BAFTA membership [here](#).

RESULTS VS TARGETS

2021 SURVEY RESULTS

2025 TARGETS

37% — **50-50**
Women Parity

12.2% — **20%**
Minority ethnic groups Minority ethnic groups

5.3% — **12%**
Disability Disability

9.7% — **10%**
LGBTQIA+ LGBTQIA+

Top: Brand new access cards;
Below: BAFTA 195's specially designed Christmas window



JUST THE STATS

8,670

Total membership in 2021

1,704

Total overseas membership in 2021

2%

Membership increase on 2020

KRISHNENDU MAJUMDAR
BAFTA CHAIR

“Members are at the heart of everything we do and we’re always looking for talented people to join our global membership.”



OUR HOME

The doors to BAFTA 195 Piccadilly finally reopened in the autumn to members. Sure, we know we're biased, but the two years-plus wait has been worth it.

You may have seen the news – BAFTA 195 is open again. While the official opening of BAFTA's fully renovated headquarters is in 2022, part of our 75th anniversary celebration, we received the keys back from our contractor, Knight Harwood, in September 2021.

This is the biggest project in BAFTA's history to date – creating a home for the moving image and creative space for the screen industries from a building designed to meet the needs of the 1880s. BAFTA 195 has always been a place for celebrating excellence, and now it meets the needs of our industries and has been specially designed to be as welcoming, accessible and environmentally-friendly as possible. As the central hub for BAFTA's activity across the globe, it is a huge investment in the future of the screen industries and will sit at the heart of our essential learning programme for decades to come.

INSIDE OUT

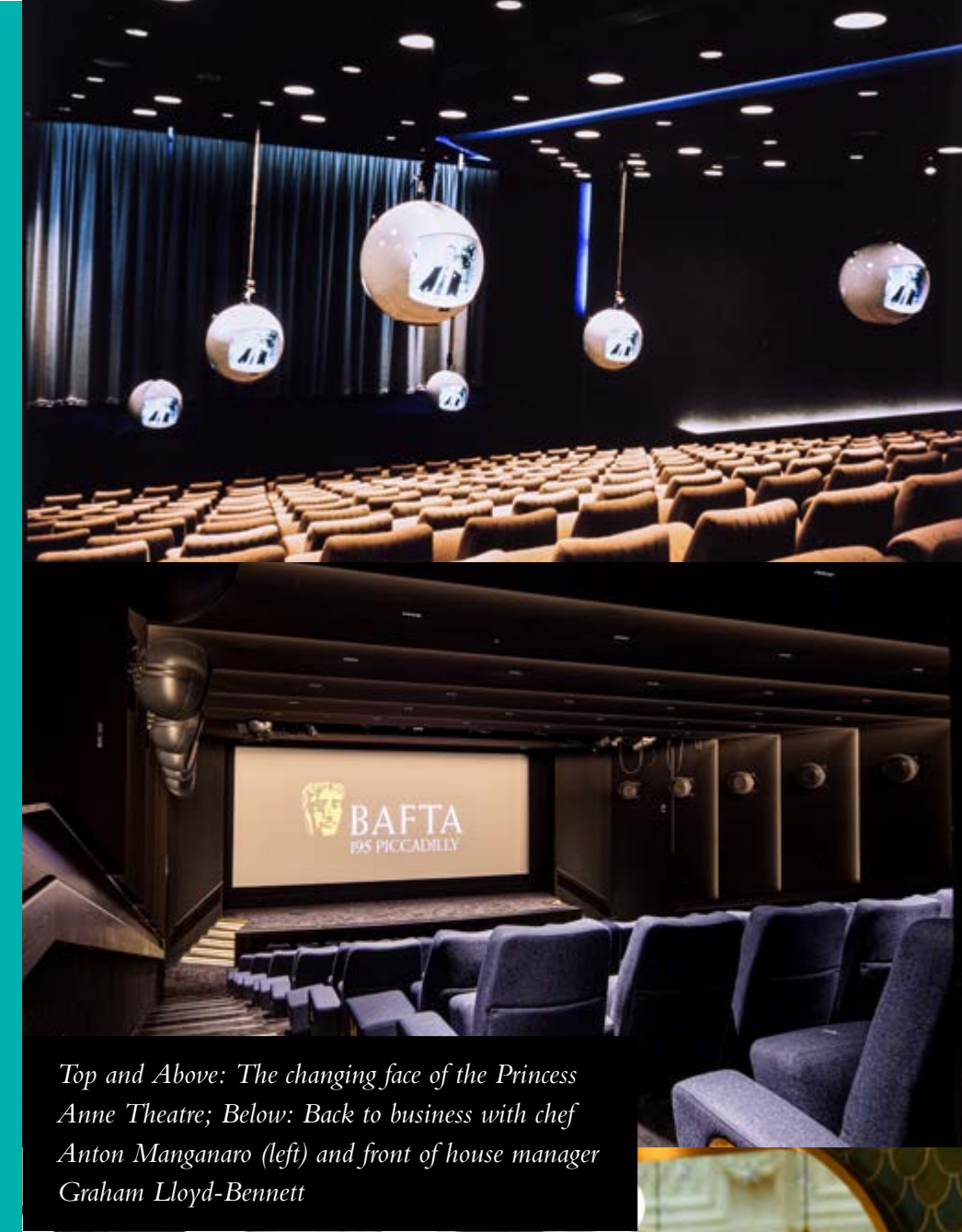
Initially, we opened the doors to members, donors and supporters, providing special tours to highlight the new areas and features. These include our new dedicated learning space, the Creative & Future Galleries, supported by Warner Bros., Disney and NBCUniversal, together with funding from the Mayor of London's Good Growth Fund. It also contains the UK's only Clore Learning Space dedicated to the moving image. These, combined with the installation of cutting edge technology – including £3m of AV technology thanks to our partners, Dolby, Christie, QSC and ETC – will allow us to host live, hybrid and virtual events from multiple areas and is a true reflection of our intent to inspire and support talent, whatever their background.

In November, members were invited to enjoy the members areas, with an offering of teas, coffees and light refreshments, while we gradually brought the operation of the building up to full speed. It was very satisfying that we overcame the challenges of a global pandemic to still open on the exact day we said we would. December saw the Omicron variant hit the UK, adding a short delay to opening completely pre-Christmas, but BAFTA 195 is now fully up and running.

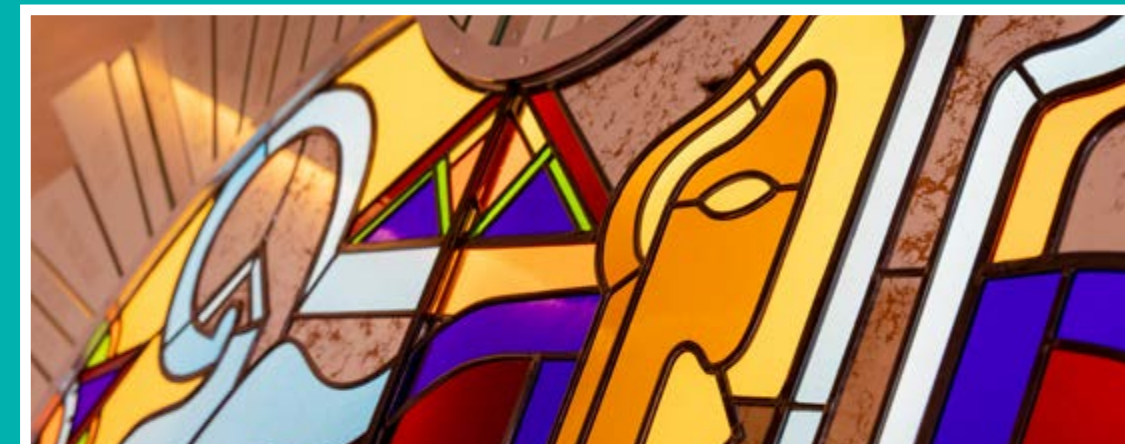
GRANT US EYES

We will wax lyrical until the cows come home about this incredible building, and in particular the immense impact it will have on supporting new talent and levelling the playing field, but you really do need to see and experience it for yourself to truly appreciate what it can offer us. So, please do pay us a visit if you haven't already: our team of expert staff can't wait to welcome you.

Find out more about BAFTA 195, including venue hire, [here](#).



Top and Above: The changing face of the Princess Anne Theatre; Below: Back to business with chef Anton Manganaro (left) and front of house manager Graham Lloyd-Bennett



ABSTRACT ATTRACTION

Maya Simms (left) won a competition to design the new donor wall at BAFTA 195. An art student at Slade School of Fine Art, Simms' art will be installed in spring 2022. About the design (pictured above), she says: "I wanted to create a piece of artwork that would reflect the diversity of the people coming into BAFTA's headquarters, framed and divided... into abstract representations of diverse faces. Thus, reflecting the visitors within the fabric of the building, as well as framing them within the context of the act of encouraging diversity... The donors' names are etched onto mirrored shards, reflecting the viewer, as the donors are instrumental to the redevelopment of BAFTA 195 and those within it."

"We did all we could regarding accessibility and future-proofing by designing in flexibility... It's hard to predict every eventuality, but if you design in flexibility you have the chance to deal with the unexpected."

RENATO BENEDETTI
BAFTA 195 ARCHITECT

Below: CEO Amanda Berry, COO Kevin Price and head of property Pauline Campbell receive the 195 keys back from contractor Knight Harwood's project manager Alex Tarrant





Left and far right: Celebrating 10 years, with albert director Carys Taylor; Middle: The Telling Climate Stories Together event at COP26, with key broadcaster CEOs



OUR WORLD

The climate crisis is the most pressing issue facing humanity, so it's vital that we all play our part in tackling it head on...

BAFTA has committed to helping combat climate change, by reducing the carbon footprint of our Awards and working practices. We are also encouraging the industry to transition towards a Net Zero future through albert, the leading screen industry organisation on sustainability. The 2020 Film Awards was the first BAFTA ceremony to be carbon neutral and albert certified. The following 2020 and 2021 ceremonies were also fully albert certified. Our long-term goal is to have a positive impact across all of our Awards.

Also in 2021, BAFTA underpinned its commitment to sustainability by officially constituting albert into the BAFTA Group at the start of the year. While BAFTA owned, it remains an industry-backed organisation.

WE ARE ALBERT

BAFTA's involvement with albert goes back to its beginnings 10 years ago, when it was launched initially as a production carbon calculator (created by the BBC) at the Edinburgh International TV Festival in 2011. Things have changed a lot since then, with albert growing from a small group of experts to an international industry standard, offering sustainability tools, support and training – an albert certification is a badge of honour for film and television productions and demonstrates their care for the planet's future.

albert had a busy year in 2021: it celebrated its 10th anniversary; it unveiled a fully revamped carbon calculator and certification toolkit (created by BAFTA Media Technology, which also made something similar for the advertising industry); it launched the albert news consortium, set up to reduce the impact of television news production and held a series of live events with UK broadcasters at COP26, the United Nations' key climate change conference. One of the highlights from this week-long series of events (live-streamed on BAFTA Guru YouTube) was the launch of The Climate Content Pledge. This saw 12 of the UK and Ireland's most influential broadcasters and streaming platforms commit to using their content to help audiences understand climate change, as well as inspire and inform sustainable choices.

Please note, albert produces its own, more detailed Annual Review. Find out more [here](#).

JUST THE STATS

IN 10 YEARS OF ALBERT:

10,500

production footprints calculated

1,400

productions certified

8,000

people trained

2,000

companies worked with, from 70 countries

23

educational institutions signed up to teach sustainability within film and television

OUR INTERNATIONAL OUTLOOK

The creation of BAFTA North America strengthens the charity's operations, aspirations and impact in the US and internationally...

BAFTA's learning and events programme in the US is nothing new – it dates back to 1987 – but in January, BAFTA confirmed it was expanding its US operations by unifying its Los Angeles and New York branches and creating a single BAFTA North America Board. Through this centralised leadership, BAFTA will create new opportunities for the 2,000-strong membership and expand its support for talent.

GROWING SUPPORT

2021 saw many of our US activities thrive. For instance, the Newcomers Program, which was first launched in 2007 to support rising stars who have recently moved to the US find their feet, added more than 100 individuals to its international ranks this year. Elsewhere, Breakthrough USA, supported by Netflix, entered its second year with a stellar line-up of emerging talent from film, games and television.

The US Scholarships program is one of our longest running schemes, originally set up in 1993. This year, of the 15 students selected for a scholarship, five were awarded the prestigious Pigott BAFTA Scholarship, supported by a \$1m endowment established by Mark Pigott KBE. Financial help for talented individuals was also provided via a new Community Hardship

Fund, which is similar to BAFTA UK's bursary. It provides local artists with the funds for their immediate and individual needs, which can include everything from internet connections to equipment.

NEW ENDEAVOURS

Some all-new developments for 2021 included the introduction of two new categories in the GSA (now Yugo) BAFTA Student Awards, for Immersive and Games, adding to the four existing awards. We also set up the Vance Byrd Mentorship Program in December, named after a talented student from South Los Angeles who we had been mentoring when he was tragically shot and killed. It rewards talented LA students, specifically those from underserved communities, with access to mentorship, internships and scholarships, among other boons. Participants were matched with BAFTA nominees for unique one-to-one discussions in the return of the Tea With a Nominee event series.

“I heard about Breakthrough through my agent. I thought it sounded great. I love European movies and BAFTA is representative of a lot of great movies and directors. Just to be involved in the organisation was already something I was interested in. It's also very rewarding to feel like you're part of a community, that you and your work are included in something. It feels nice.”

ANNA FRANQUESA-SOLANO
BREAKTHROUGH USA PARTICIPANT

JUST THE STATS

117

the number of people supported by
The Newcomers Program

15

the number of 2021 scholars,
from across the US

10

nine individuals and one company
make up the 2021 Breakthrough
USA cohort

658

the number of submissions to the
GSA BAFTA Student Awards,
from 34 different countries



Above: Mentees Jocelyn Vega (left) and Dovely King at the launch of the Vance Byrd Program; Below: The initiative was launched by British Ambassador to the US, Dame Karen Pierce; Bottom: BAFTA Breakthrough USA



OUR FUNDING

BAFTA's revenue comes from various sources, including individual donations, trusts, foundations and commercial partnerships. We couldn't do what we do without their invaluable support and we thank them all.

We are so grateful for the continued support of our partners, donors and supporters. They empower us, they inspire us, they motivate us and, most importantly, they ensure we can continue to fulfil our vital work.



INNOVATIVE ENGAGEMENT

One of our longest standing partnerships is with EE. Its playful approach to our Awards continued in 2021 with a world first at the Film Awards – an amazing augmented reality (AR) experience created for mobile phones, which gave fans a first look at platinum-selling artist Liam Payne as an avatar, before his 5G-powered opening performance at the ceremony. EE also joined us at the Games Awards, sponsoring the EE Game of the Year category, the only award voted for by the public.

The Television Awards was a hybrid show, with a smaller, socially distanced audience of nominees joining us at BBC Television Centre. Our title sponsor for the fifth year in a row was Virgin Media, which also gave its viewers at home some exclusive action pre-ceremony. It hosted its own red carpet show, fronted by Vick Hope and Stacey Dooley, whose guests included many of the attending stars, as well as virtual guests via hologram technology, to talk about who they thought should win the publicly-voted Virgin Media Must-See Moment award.

TASTY TREATS

Our official water partner for the last four years, S.Pellegrino, joined our drive for sustainability by ensuring that no plastic bottles were used at our ceremonies this year. For the Film Awards, it took its engagement with viewers a step further, hosting a Taste of BAFTA event, with two Michelin-starred chef Claude Bosi offering an exclusive virtual dining masterclass, streamed from the Waitrose Cookery School.

Meanwhile, official make-up partner, Lancôme, celebrated 21 years of supporting the Film Awards this year and extended its support to three other ceremonies, namely the Television, BAFTA Cymru and BAFTA Scotland Awards. Lancôme's expert support of our pre-ceremony style suites continues to provide a glamorous treat to our guests.



Left: Reece Shearsmith collects the Scripted Comedy BAFTA at the Television Awards; Above left: Liam Payne performs at the Film Awards; Above right: Citation reader Lydia West enjoys the pre-Television Awards style suite



HOME SWEET DIGITAL HOME 1.9 million

The number of unique users who visited the BAFTA website throughout the year. Users hailed from 232 countries and territories, with the most traffic coming from the UK, US, India, Canada and Australia.

BREAKING NEW GROUND

Netflix has been a key player in our learning programme for a number of years, in particular supporting our tentpole initiative for emerging talent, Breakthrough, as well as the redevelopment of BAFTA 195. Through its support, Breakthrough has gone from strength to strength and in 2021 we launched in India, joining the already established amazing talent in the UK and USA.

TCL has been across our Sessions and A Life in Pictures strands for the first time. For the latter, it supported a Q&A with actor Regina King at the beginning of the year, and our first in-person event of 2021 in September: A Life in Pictures with Daniel Craig, held at the Odeon Leicester Square.

GETTING PREPPED

Looking to the future, it's important that BAFTA aligns with the kind of partners who share our values and core objectives. We have a wonderful new headquarters in BAFTA 195 and we want to make sure we make the best use of that space working with our partners. Sustainability is also at the forefront of our agenda and we will be looking at how we can both enhance our existing partnerships and attract new supporters to tackle this vital issue. With the establishment of BAFTA North America and our expansion of the Breakthrough programme on an international level, we're also exploring global partnership opportunities.



Above: The all-new Creative & Future Galleries at BAFTA 195; Left: the donor wall



Above: Our first in-person event of the year, with actor Daniel Craig; Left: the Leading Actress Television Session

A CREATIVE HUB

The biggest fundraising success story of 2021 has to be the 195 Piccadilly Redevelopment campaign, which has almost raised the target figure for the essential redevelopment of our headquarters. We finished the year at 87 per cent of the total and we're ecstatic that the building is now open once more to members.

All three of our industries contributed to making BAFTA 195 a central hub for our UK-wide and global learning and talent development programme. We now have our first-ever dedicated learning spaces, featuring state-of-the-art technology, allowing us to truly invest in the next generation of talent for years to come. The findings of the BAFTA 2020 Review informed our plans for the future. Our new space will enable us to expand the learning programme to engage more than 10 million online and equip 80,000 people a year with the tools to develop a career in the screen industries.



With thanks to the following individuals and organisations who so generously support BAFTA's work, including those who would prefer to remain anonymous

LEAD GIFTS

The Ray and Dignar Dalby Family
The Show Foundation-Hong Kong
Netflix
The Seuben Foundation

PRESIDENT'S CIRCLE

Simon Kennedy OBE
Neil and Carla Ede
The Seiben Foundation
Audrey Horner
David Selton, Jr.
Walter and Barbara
Dr Helen Hegill
Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee

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David Selton, Jr.
Walter and Barbara
Dr Helen Hegill
Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee

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David Selton, Jr.
Walter and Barbara
Dr Helen Hegill
Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee

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Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee

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Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee

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David Selton, Jr.
Walter and Barbara
Dr Helen Hegill
Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee

INDIVIDUALS

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The Seiben Foundation
Audrey Horner
David Selton, Jr.
Walter and Barbara
Dr Helen Hegill
Max Wang
John Cusack, Founder
Simon Dunbar
Stephanie and Geoffrey Lee



“We are at an important crossroads. It is vital that we deliver a dramatic step change towards diversity in our industry. BAFTA is developing new initiatives to drive these changes... The BAFTA Career Development Bursary will give individuals, who are unable to access higher education, the opportunity of funding and support to help them access the film, games and television industries.”

PAUL GREENGRASS
BAFTA-WINNING FILMMAKER

A HELPING HAND

Out dedicated initiatives, too, will receive a boost, as we look to expand our activities over the coming years. A prime example was the launch of the pilot BAFTA Career Development Bursary towards the end of 2021, set up with a generous donation by filmmaker Paul Greengrass. The scheme supports career starters who are unable to pursue work due to financial constraints, with direct grants of up to £2,000 available, plus the opportunity for networking and access to BAFTA events. The bursary is intended to give recipients the money to cover such basic essentials as equipment, technology, driving lessons and more, meeting their immediate needs to gain employment in their chosen professions, which this year included game design, hair and make-up, locations and sound, among other crafts.

ON THE CALENDAR

We delivered some compelling online patron events this year, with such amazing guest speakers as Olivia Colman, Gillian Anderson, David Schwimmer and Nick Mohammed. Before the year was out, we also managed to squeeze in two in-person events: a special pre-release screening of *No Time to Die*, followed by a Q&A with producers Barbara Broccoli and Michael Wilson and associate producer Gregg Wilson in September, and our first patron event at BAFTA 195, a Q&A with actor Vanessa Kirby, in November.

It was a wonderful way to round out what has been a challenging year for the screen industries, particularly for new career starters. The support BAFTA can give is more vital than ever before and, as we enter our 75th year with a new home and a revitalised sense of purpose, we are excited to discover what the future holds.



Above: Nick Mohammed and David Schwimmer, captured together in 2019, took part in virtual patron events. In-person events did happen in 2021, including: Academy Circles with actor Vanessa Kirby (bottom left) and filmmaker Paul Greengrass (far left), and An Audience with Bond producers Barbara Broccoli and Michael Wilson, with associate producer Gregg Wilson (bottom right)

A full list of our 2021 partners can be found on page 35.

Find out more about BAFTA's partners [here](#).

A full list of our 2021 supporters and donors can be found on page 35 of this report.

You can find out how to support BAFTA [here](#).



WITH THANKS

There have been many, many incredible BAFTA 195 donors who have contributed to safeguarding the future of the film, games and television industries through their generous support of the 195 Piccadilly Redevelopment campaign. Please take a moment to look through the full list [here](#).



*Olly Alexander,
Years & Years performance,
Television Awards 2021*

03.

COMING SOON

FUTURE PLANS 23

FUTURE PLANS

We made great progress on meeting our key strategic objectives in 2021. With an eye on the future, we reviewed our long-term aspirations during the year and have amended our objectives to the following:

- Grow the overall reach and impact of the Awards;
- Build an inclusive membership base of 10,000 influential individuals across the screen industries;
- Drive engagement with BAFTA 195 Piccadilly, establishing its value to both members and the wider UK media industry;
- Enhance the impact of our learning and development initiatives, unlocking and inspiring talent across the screen industries;
- Grow the international reach of BAFTA to build brand equity beyond the UK;
- Strengthen our role in games to enhance BAFTA's reputation and impact within the industry.



Top left: Rakie Ayola's Television Awards portrait, with her BAFTA for Supporting Actress; Bottom left: BFI NETWORK x BAFTA Crew networking event at London's Rich Mix; Right: Pupils from Eleanor Palmer Primary School at the Schools Time Capsule event



04.

FINANCIAL REVIEW

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*Paul Raci, Supporting Actor
winner, Film Awards 2021*

REVIEW OF THE FINANCIAL POSITION

The Group's total income fell slightly to £17,008k (2020: £17,737k) and total expenditure increased to £13,130k (2020: £11,737k). Net assets increased to £34,260k (2020: £34,190k). The underlying causes of these movements can be grouped into three categories: the redevelopment of BAFTA 195 Piccadilly; two newly consolidated entities; and the impact of the Covid-19 pandemic.

BAFTA 195 PICCADILLY REDEVELOPMENT

The most transformative capital project in BAFTA's history was completed during 2021, with the reopening of BAFTA 195 Piccadilly at the start of November. During the year, a further £13,665k was capitalised in tangible fixed assets in relation to the project construction costs (2020: £10,385k). Once the project was complete, the total cost of £32,072k was transferred to leasehold improvements from assets in the course of construction. This amount, plus non-capitalised costs incurred in the early stages of the project and the remaining contingency, brought the total construction cost in at £33,147k; £453k below the budget approved by the Board of £33,601k.

The 195 Piccadilly Redevelopment campaign continued throughout the year, with income recognised of £3,630k (2020: £6,334k) making up the majority of the income from grants and donations, totalling £4,023k (2020: £6,947k). This decrease in donations reflected the ongoing impact of the pandemic on the volume and destination of philanthropic donations. BAFTA's original aim was to cover the total construction cost from the 195 Piccadilly Redevelopment campaign, along with two historic restricted building funds, which totalled £1.0m. The total pledged by the end of 2021 was £29,711k with £21,178k received in

cash, with the balance scheduled for receipt in instalments over the next six years. Fixed rate deposits of £2,368k were divested to provide cash to fund the redevelopment, with a corresponding fall in investments on the balance sheet.

To bridge the gap between the expenditure on the development and the receipt of current and future pledges, a building development loan was taken out during the year. The balance at the end of the year was £7,410k (2020: £nil). This loan facility will also provide the opportunity for a potential shortfall in donations to be covered from future surpluses generated from the expanded operation. While cash sits at £5,986k at the end of the year (2020: £4,569k), this is not all available to make loan repayments, with £2,533k relating to BAFTA North America. The Board of Trustees are monitoring the key risks identified for the Charity before determining the appropriate timeline for repayment of the building development loan.

Fixed assets were further increased by expenditure on furniture and equipment for the refitting of BAFTA 195 of £476k (2020: £nil) and installation of technical equipment of £2,921k (2020: £nil), in particular AV equipment for the cinemas and events spaces. £1,711k of the AV equipment was received via our technology partnerships, with a corresponding increase in other income shown on the face of the consolidated statement of financial activities.

At the end of 2021, restricted and designated funds, titled Fixed Assets – 195 Redevelopment, of £4,268k (2020: £4,663k) and £23,309k (2020: £13,753k) respectively, were in place in relation to these fixed assets. Those funds total £27,577k, being the total cost held on the balance sheet in respect of these assets of £35,470k, less the depreciation charged in the year of £483k and building development loan of £7,410k. This represents the illiquid element of the BAFTA 195 redevelopment held at the year end.

NEW MEMBERS OF BAFTA

This year is the first in which BAFTA albert and BAFTA North America have been consolidated within the Group Financial Statements.

Prior to 2021, The albert Consortium was a jointly controlled operation of which BAFTA was both a member and treasurer. On 1 February 2021, BAFTA albert Limited was incorporated and became part of the BAFTA Group, bringing a loss on consolidation of £105k. Income of £700k and expenditure of £727k have been consolidated in relation to BAFTA albert as it continues to expand its activity. Fixed assets of £186k have been added to intangible fixed assets in relation to the recently upgraded albert carbon calculator, which was developed by BAFTA Media Technology and was held as stock on the Group balance sheet at the end of 2020, at a value of £132k before being transferred to BAFTA albert Limited.

In August 2021, BAFTA Los Angeles and BAFTA New York were unified into a single entity, BAFTA North America. This is the first year in which this entity has been consolidated in these Financial Statements, the basis for which is disclosed in the accounting policies notes (see pages 45-46). In consolidating this entity, a gain on consolidation of £2,405k was introduced and a loss of £137k was made from August 2021 to the end of the year.

IMPACT OF THE COVID-19 PANDEMIC

The Covid-19 pandemic and resulting restrictions had an ongoing impact on our financial performance for the year. Unlike the 2020 Film Awards, which occurred before the pandemic took hold and was, therefore, able to take place as an in-person event, the 2021 Film Awards joined our other Awards ceremonies as studio shows. The Television Awards, which occurred during a brief period of relaxation of government restrictions, took place as a small physical ceremony-only event. As such, the impact on ticket sales and, to a lesser extent sponsorship, caused a drop in Awards income to £3,549k (2020: £4,803k). The reduction in the scale of the ceremony and dinner allowed the event costs to be reduced, decreasing expenditure on Awards to £3,873k (2020: £4,473k). However, creating a BAFTA-standard broadcast within Covid-19 restrictions resulted in productions costs increasing to £1,964k (2020: £1,714k).

In light of the pandemic, BAFTA continued to invest in its digital infrastructure for remote viewing, voting, juries and hybrid events. In particular, the BAFTA View portal was redesigned and upgraded which, along with the Albert carbon calculator, led to an increase in the value of intangible fixed assets to £390k (2020: £130k).

This investment in digital infrastructure was essential in ensuring we could continue to bring valuable benefits to our members. Membership subscriptions continued to rise as our membership expanded through a targeted invitation scheme designed to improve its diversity (see page 15). This, along with the addition of BAFTA North America fees of £251k, drove an increase in membership subscriptions to £2,869k (2020: £2,540k). Expenditure on membership services also increased to £723k (2020: £286k), partially through the addition of the BAFTA North America costs of £108k, but mainly in relation to an increased allocation of building costs from BAFTA 195 as the members' spaces reopened.

Our learning, inclusion and talent events continued to focus primarily on digital activity, although some physical events were possible once Covid-19 restrictions were relaxed. Income for learning, inclusion and talent increased to £1,417k (2020: £1,157k), mainly from increasing sponsorship income. This allowed additional expenditure to take place in this area with the spend increasing to £2,900k (2020: £2,664k), although some of that increase was driven by the addition of £155k in BAFTA North America.

BAFTA's hospitality operations at its pop-up club, BAFTA Piccadilly, remained closed for the majority of the year due to the pandemic. Substantial losses, therefore, continued to be incurred in this area as costs of hiring increased to £1,694k (2020: £1,434) as some trade was able to take place. It was possible to mitigate some of the impact through use of the government support schemes, such as the Coronavirus Job Retention Scheme and Business Rates grants, and also support from our landlord regarding rent. In the months running up to the reopening of BAFTA 195, the pop-up club was able to reopen and operate until the lease ended in November.

Once the redeveloped BAFTA 195 was able to open at the start of November, interest in the members' spaces and private hire bookings soon picked up, although this was tempered by the impact of the Omicron variant in December. These brief windows of trading allowed income from hiring to increase to £718k (2020: £219k). As soon as the Covid-19 restrictions were relaxed in early 2022, we have seen an immediate return to profitability in our hospitality business and are confident of meeting our long-term targets.

In summary, the Charity was able to reduce the impact of the pandemic by making use of government grants, cutting costs, reducing the size and breadth of events, pausing some streams of activity and pivoting others into a digital format. Through these actions, the Group achieved a result in line with expectations for the year. Having now completed the redevelopment of BAFTA 195 and retaining sufficient cash to absorb the impact of other key risks identified, the Charity is in a position to push forward and deliver further on its charitable objects.

2021 INCOME TABLE

GRANTS AND DONATIONS £4,023K – 24%

Includes the income from: Academy Circle, fundraising for 195 Piccadilly redevelopment and general fundraising

AWARDS £3,549K – 21%

Includes the income from: sponsorship, ticketing and entry fees for the Film Awards, Games Awards, Television Awards and Television Craft Awards

ALBERT £700K – 4%

Includes the income from: Albert membership, related partnerships and project funding

LEARNING, INCLUSION & TALENT £1,417K – 8%

Includes the income from: fundraising, sponsorship and box office for lectures, BAFTA Crew, BAFTA Elevate, BAFTA Kids, Breakthrough, Guru Live, Scholarships, Young Game Designers

MEMBERSHIP SUBSCRIPTIONS £2,869K – 17%

Includes the income from: members fees

INCOME FROM HIRING £718K – 4%

Includes the income from: food and beverage and room hire generated in BAFTA Piccadilly and BAFTA 195

PRODUCTIONS £1,437K – 8%

Includes the income from: broadcast of Film and Television Awards, other programming, eg A Life in Television, overseas sales of BAFTA-owned programmes

CORPORATE PARTNERSHIPS £27K – 0%

Includes the income from: year-round sponsors of the academy, not directly associated with an event or activity

OTHER COMMERCIAL ACTIVITIES £443K – 3%

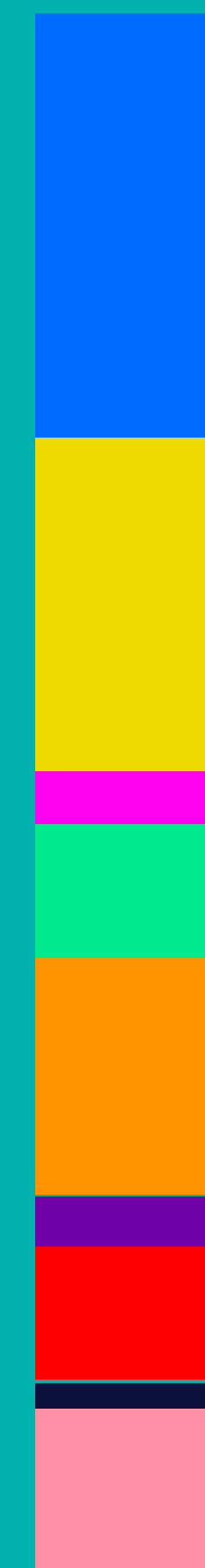
Includes the income from: BAFTA Media Technology and commercialisation of our Archive assets

INVESTMENT INCOME £27K – 0%

Includes the income from: bank interest and investment income

OTHER INCOME £1,798K – 11%

Includes the income from: audio/visual (AV) equipment received via our technology partnerships



INVESTMENT POLICY

The Group's investment policy balances the benefits of returns on investment against capital risk. As the Group has recently undertaken a major capital project and currently holds a long-term loan against which repayment will be carried out, priority has been placed on maintaining cash in a liquid form and minimising capital risk, rather than maximising return. As can be seen from notes 12 (page 53) and 20 (page 61), the commercial investments held at the period end relate to restricted funds held for learning, inclusion and talent initiatives.

The trustees adopt a total return approach to investment portfolios and have delegated decision-making on investment matters to Brewin Dolphin, in accordance with investment principles and guidelines set down from time to time by the trustees. The trustees delegate the monitoring of investment performance to the Finance, Audit & Risk Committee, which monitors the performance of the funds quarterly and periodically undertakes a comprehensive review with the investment managers, reporting back to the trustees. The Finance, Audit & Risk Committee periodically reviews the investment policies under which the managers operate, and refers any recommendations for changes in investment policy to the trustees for approval.

The investment guidelines require the managers to invest in a diverse portfolio consistent with a lower to medium risk profile. The trustees measure performance against a target return of a rolling five-year RPI plus 2%.

In 2021, the Brewin Dolphin portfolio achieved a total annual return of 12.1% (2020: 0%), against a target return of 5.2% (2020: 4.6%). The Group made a net investment gain of £18k (2020: £0k), inclusive of income of £5k (2020: £5k) from the portfolios.

RISK MANAGEMENT

The Charity undertakes a comprehensive risk management process. This process is underpinned by a comprehensive register of risk areas that the Group has built up, including operational, financial, governance, environmental/external and legal and compliance risks. Each risk is assessed both in terms of its likelihood of occurrence and its impact, categorised using a traffic light system.

This detailed risk register is reviewed monthly by senior management on a rolling basis, and a risk heat map is prepared and presented for review and discussion by the Finance, Audit & Risk Committee at each meeting. Matters perceived to carry greater risk are discussed by the Board of Trustees. This formal process exists to assess business risk and support the risk management strategy.

All major risks to which the Group is exposed, which have been identified through these procedures, are regularly assessed and monitored. Systems have been implemented to manage these risks, and these are continually developed and enhanced.

In addition, a separate checklist is maintained to ensure compliance with laws and regulations, which is also reviewed and discussed by the Finance, Audit & Risk Committee at each regular meeting.

The principal risks and uncertainties facing the Charity and the strategies in place to manage these are summarised in the table overleaf.

2021 EXPENDITURE TABLE

■	GRANTS AND DONATIONS £733K – 6% Includes the cost of: Academy Circle, fundraising for 195 Piccadilly Redevelopment and general fundraising
■	MEMBERSHIP SERVICES £723K – 5% Includes the cost of: members events, membership support services
■	HIRING £1,694K – 13% Includes costs associated with: hiring of BAFTA Piccadilly and BAFTA 195 including staff costs, food and beverage
■	PRODUCTIONS £1,965K – 15% Includes the cost of: broadcast of Film and Television Awards, production of other programming, eg A Life in Television, overseas sales of BAFTA-owned programmes
■	OTHER COMMERCIAL ACTIVITIES £515K – 4% Includes the cost of: BAFTA Media Technology, costs of commercialisation of our Archive assets and staff time spent on supporting year-round corporate partners
■	AWARDS £3,873K – 29% Includes the cost of: staging the Film Awards, Games Awards, Television Awards and Television Craft Awards
■	ALBERT £727K – 6% Includes the cost of: provision of the albert toolkit, carbon calculator and sustainable production training.
■	LEARNING, INCLUSION & TALENT £2,900K – 22% Includes the cost of: screenings, lectures, masterclasses, BAFTA Crew, BAFTA Elevate, BAFTA Kids, Breakthrough, Guru Live, Scholarships, YGD



POTENTIAL RISKS AND UNCERTAINTIES

Risk	Management
Loss of key income stream(s) affect the organisation's ability to meet objectives as planned	<ul style="list-style-type: none"> • Activities are relatively well diversified, reducing the risk of overreliance on one income stream; • Forward planning with key sponsors, partners and broadcasters and use of longer term agreements where appropriate; • BAFTA membership highly valued with high historic retention and application rates; • Annual budgeting process and regular monitoring of financial performance and forecasts; • Regular assessment of competitive environment for BAFTA 195's business, to inform strategic planning; • Free reserves are at the target level of 6 months, which is considered to be sufficient and appropriate by the trustees.
Reputation, credibility or brand is damaged as a result of processes, an incident, or through association with a member or partner whose reputation is damaged or other emerging issues	<ul style="list-style-type: none"> • Clear procedures and standard contracts in place for approval of brand associations; • Donations policy in place to assess acceptability of donors; • Member Codes designed to ensure BAFTA members uphold high standards and uphold the Academy's values; • Specialist advice utilised in such areas as health and safety, security, events, information security, GDPR, public relations and wider operations, as required; • Business continuity plan maintained and communicated within the organisation and disaster recovery arrangements in place; • Media management resources in place; • Internal controls and processes reviewed regularly by management in the context of best practice.
The integrity of the Awards process is questioned or compromised	<ul style="list-style-type: none"> • Awards procedures reviewed regularly with an emphasis on risk management; • Wide-ranging review undertaken, with over 120 key changes introduced, in light of criticism regarding diversity of Film 2020 nominations; • Scrutineering of voting process performed by Deloitte.
Inability to attract or retain key employees	<ul style="list-style-type: none"> • Positive organisational culture maintained that has historically delivered strong retention of key employees; • Flexible working practices in place along with a wide range of other employee benefits; • Reputation, brand and nature of activities are attractive to employees.
Strategic or operational direction impacted due to the departure of the current CEO and COO	<ul style="list-style-type: none"> • Board of trustees frequently meet to discuss strategic plans and direction; • Recruitment of replacements underway using expert advisors; • Experienced team of executive directors in place under the CEO and COO.
Information systems are found to be insufficiently robust or secure, resulting in disruption to operations or breach of security	<ul style="list-style-type: none"> • Comprehensive security arrangements in place including, but not limited to, access restriction, multi-factor authentication, backups, disaster recovery, business continuity plans and penetration testing of key systems; • Cyber security awareness training and testing in place for all staff.
Covid-19 pandemic – potential for return of restrictions and long-term impact on societal behaviour that impacts future operations and income streams	<ul style="list-style-type: none"> • Technology in place to allow hybrid and high tech events within BAFTA 195 Piccadilly; • Testing protocols for future ticketed Awards ceremonies in place; • Technical solutions for remote working, juries, voting and viewing of screeners implemented; • Physical events moved to virtual or hybrid basis to allow a full programme of Learning, Inclusion & Talent events to continue.
Project funding falls short or pledges are delayed or not realised	<ul style="list-style-type: none"> • Fundraising team engaged in active stewardship with regard to maintaining relationships with key supporters; • Pledge register maintained and reviewed regularly for relative risk profile; • Upfront payment of pledges encouraged; • Legal agreements in place to provide certainty of receipt for pledges where payment is made over multiple years; • Flexible loan facility arranged to bridge time between expenditure during project and receipt of funds; • Borrowing facility available at level that provides support for various scenarios; • Scenario analysis performed on above aspects to ensure project viability.

FINANCIAL POLICIES

RESERVES POLICY

The trustees regularly review the Group's reserves. This review encompasses the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. Unrestricted general funds usually arise from the previous year's surpluses and are allocated for expenditure, or to a designated reserve.

The trustees believe that to allow the Charity to be managed efficiently and to provide a buffer against unforeseen events, free reserves equivalent to six months' operating costs should be maintained. Operating costs are calculated based on the forthcoming annual operating cost budget for the BAFTA Group, excluding discretionary or avoidable costs. The trustees believe that this policy, the target level of free reserves and the current level of free reserves remain appropriate.

At the year end, the Group's total funds held amounted to £34,260k (2020: £28,065k), of which £4,878k (2020: £5,003k) were restricted funds and £829k (2020: £nil) were endowments, not available for general purposes. The Group's unrestricted reserves were, therefore, £28,553k (2020: £23,062k), including £25,694k of designated funds (2020: £20,877k). Free reserves were £2,859k (2020: £2,185k), which equates to six months of operating costs (2020: six months).

During the year, a number of transfers were made from general funds to designated funds: proceeds of the Academy Circle were designated to the Fundraising and Learning, Inclusion & Talent reserves; unrestricted donations generated by the 195 Piccadilly Redevelopment campaign were transferred to the designated Building fund; and the Fixed Assets – General designated fund was topped up to be in line with the Group's fixed assets position. Incoming unrestricted and restricted endowments generated by the 195 Piccadilly Redevelopment campaign were converted to designated and restricted Building income funds respectively.

With regard to funds connected to the redevelopment of BAFTA 195, the full value of both the restricted and designated Building funds were transferred to the respective restricted and designated Fixed Assets – 195 Redevelopment funds as the funds were expended in the completion of the project. An amount was then released from the designated Fixed Assets – 195 Redevelopment fund so that the combined value of the restricted and designated Fixed Assets – 195 Redevelopment funds was equal to the net value of the redevelopment held in fixed assets of £34,987k, less the value of the long-term loan of £7,410k. In this way, the combined funds represent the illiquid element of the redevelopment that needs to be deducted in arriving at the free reserves figures noted above.

FUNDRAISING POLICY

The current priority of the Board is to attract donations to fund charitable activities, including those taking place in the redeveloped BAFTA 195, and also the repayment of the loan taken out to fund completion of that project. It maintains a donations policy to guide its decision-making in this area.

Fundraising is only carried out internally and fundraising activities are not outsourced to professional fundraisers or commercial participators. Our internal team is briefed on the standards and obligations that must be met in all our fundraising activities, particularly in protecting individuals who may be in vulnerable circumstances. We seek feedback from donors to understand their experience within the process and identify areas where we can make further improvements. The Charity is registered with the Fundraising Regulator and is committed to adhering to the Code of Fundraising Practice.

At the date of this report, no complaints have been received about the fundraising carried out by the Charity. The Charity has signed up to receiving suppressions under the Fundraising Preference Service.

GOING CONCERN

The trustees are confident that the Group continues to be a going concern based on its financial position and plans for at least the next 12 months, in particular:

- its available reserves, as outlined in the Reserves policy;
- sponsorship and broadcast agreements already in place for 2022 and 2023, particularly in relation to our Awards;
- the expected level of membership renewals, based on historic experience;
- forward bookings of BAFTA 195 allied with expectations based on historic performance;
- pledges made in relation to the 195 Piccadilly Redevelopment campaign;
- loan facility in place to allow for gradual payment of outstanding donations.

Therefore, the trustees continue to prepare the Financial Statements on the going concern basis.



*Heledd Gwynn (top) and
Eiry Thomas, citation readers,
BAFTA Cymru Awards 2021*

05.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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ORGANISATIONAL STRUCTURE

There are five companies within the Group. BAFTA, ‘the Charity’, is the parent company and has a wholly-owned trading subsidiary, BAFTA Enterprises Limited (formerly BAFTA Management Limited, which was renamed on 28 January 2021). BAFTA Enterprises Limited houses our sponsorship and partnership arrangements (primarily related to the Awards and Learning, Inclusion & Talent programme), the advertising in Awards brochures and the production and sale of our Awards broadcasts and other programming.

BAFTA Enterprises Limited, in turn, has three wholly-owned trading subsidiaries, 195 Piccadilly Limited, BAFTA albert Limited and BAFTA Media Technology Limited. The first oversees the hospitality operations at BAFTA 195 and manages the use of the building by the Charity and the hiring of the facilities, namely the Princess Anne Theatre, Ray Dolby Room and Run Run Shaw Theatre, to third parties. BAFTA albert Limited supports the global film and television industry to reduce the environmental impact of production and to create content that supports a vision for a sustainable future. BAFTA Media Technology Limited provides software, specifically key systems that were developed in-house to support BAFTA’s Awards processes, to third parties, with accompanying support and implementation services.

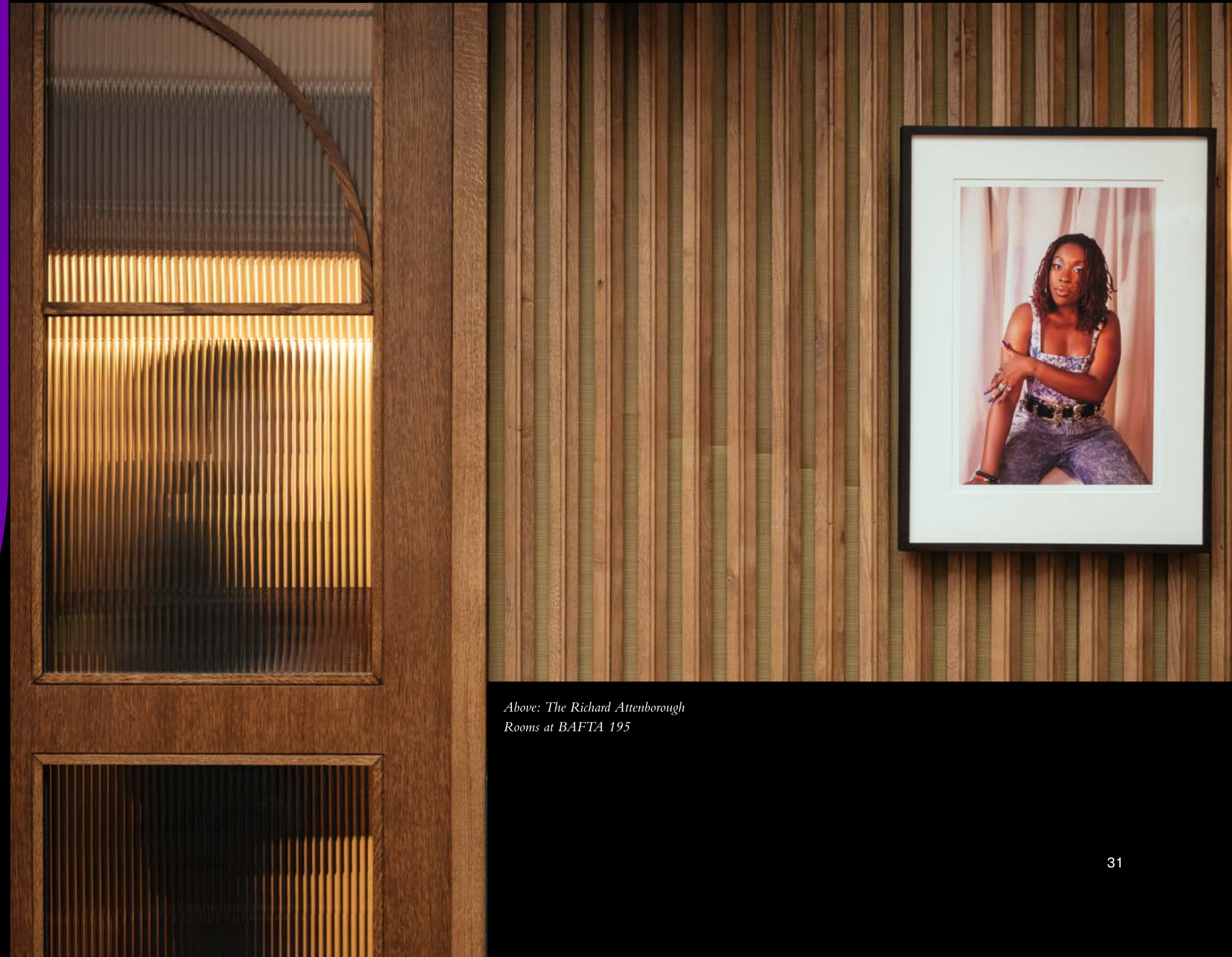
Each of the trading companies transfers any trading surpluses to the Charity under Gift Aid.

BAFTA North America is also consolidated in these Financial Statements, the basis for which is disclosed in the accounting policies notes (see pages 45–46). BAFTA North America is responsible for furthering the charity’s operations, aspirations and impact in the US.

CHARITABLE OBJECTS

To promote and advance education and cultivate and improve public taste in the visual arts, in particular:

- by stimulating original and creative production work in the field of film and television and other education, entertainment and information media;
- by encouraging a high standard of arts and technique in persons engaged in such production; and
- by encouraging and promising the results of experiment and research in the improvement



Above: The Richard Attenborough Rooms at BAFTA 195

GOVERNANCE OF BAFTA

BAFTA is governed by a Board of Trustees, with members of the Board acting as both its Charity trustees and company directors. The Board meets eight times a year to review the Group accounts, receive reports and updates from the executives and committees, debate issues and agree strategies for implementation.

During 2021, the Board of Trustees established a Governance & Appointments Committee. The committee's role is to provide oversight of the Board's governance arrangements, including Board effectiveness and application of the Charities Act 2011 and the Charity Governance Code, and the recruitment and selection for appointments to the Board of the Charity and its subsidiaries, including the application of processes that ensure a diversity of talents and backgrounds is actively sought and reflected in the organisation's governance membership.

The Film, Games and Television Committees operate under the delegated authority of the Board and oversee the Academy's mission in their respective sectors. BAFTA Cymru and BAFTA Scotland are overseen by the BAFTA committees in those nations, who act under delegated responsibility from the Board. The role of Council, which meets twice a year, is to debate issues and advise the Board on a whole range of issues affecting the Academy. Elections for the sector committees and Council are held annually. The election process follows strict rules and procedures and election results are monitored by an independent scrutineer.

BAFTA Cymru and BAFTA Scotland operate under branch governance rules to ensure that these non-autonomous branches uphold and promote the values and charitable objectives of the Academy.

In August 2021, BAFTA's branches in New York and Los Angeles merged into a single entity, BAFTA North America. A new governance structure was implemented as part of the merger, which enables the results of BAFTA North America to be consolidated into BAFTA's accounts.

Recruitment And Appointment Of New Trustees

The Board comprises, by virtue of their officer status, the following members:

- the Chair and Deputy Chair of the Academy
- the Chair of the Film Committee
- the Chair of the Television Committee
- the Chair of the Games Committee
- the Chair of the Learning, Inclusion & Talent Committee

The officers are elected to such positions by the elected members of the sector committees. In addition, the Board may choose to co-opt up to eight members, selected for their skills and experience. Current practice is to co-opt the chairs of the Finance, Audit & Risk Committee and the Commercial Committee. The constitution also includes provisions for rotation and retirement of Board members.

Induction And Training Of Trustees

On appointment, trustees sign a Trustee's Declaration, confirming their eligibility for trusteeship and acknowledging key responsibilities in their role as trustee. In addition, new trustees attend an induction session run by Farrer & Co, covering the structure and governance of BAFTA and their role and responsibilities as trustee. Further training is available on request.

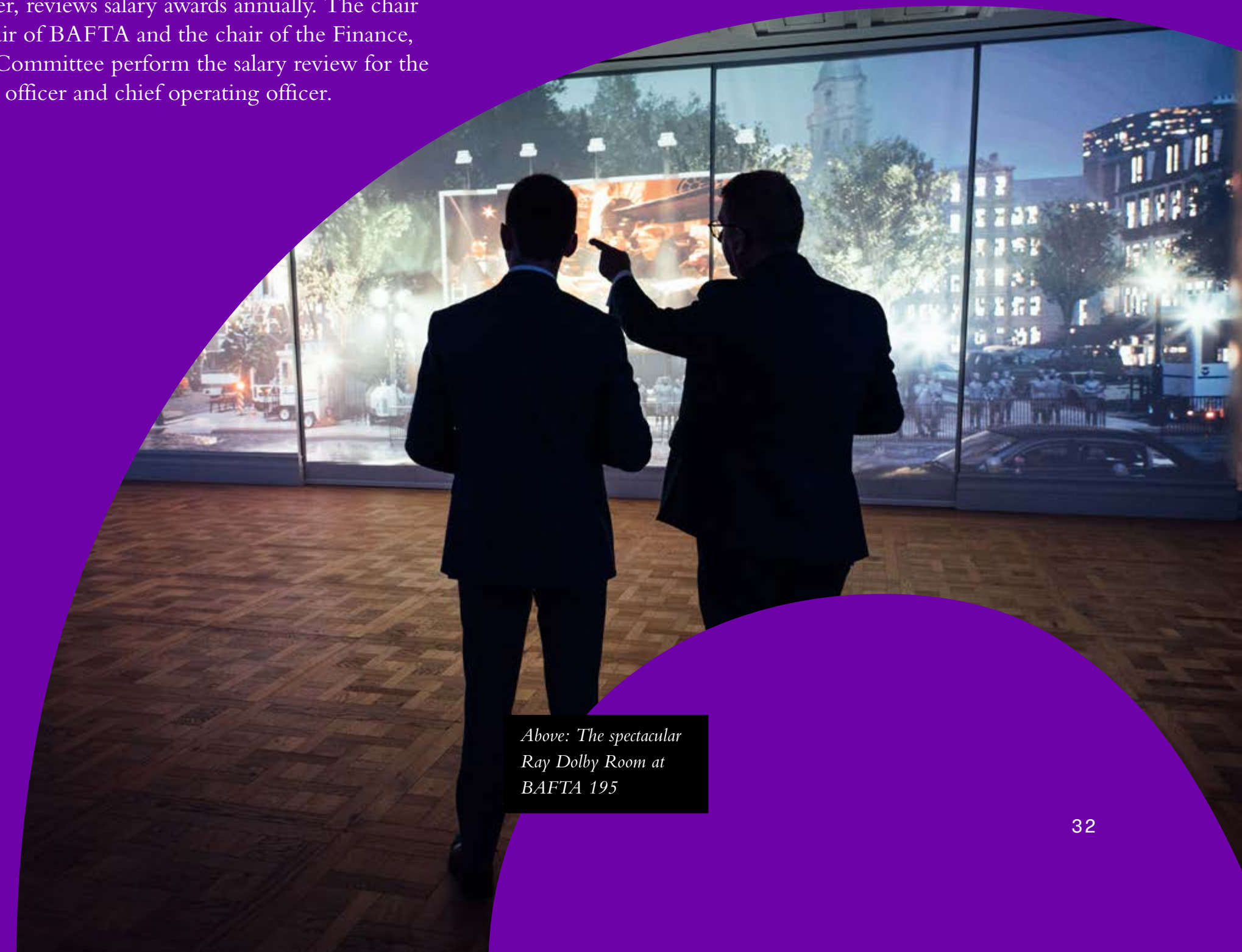
MANAGEMENT OF BAFTA

Day-to-day management of the operations and activities of the Academy is delegated by the Board to the chief executive and chief operating officer, who are the senior managers of the Academy's staff.

BAFTA's approach to remuneration is designed to allow us to attract and retain the talented and motivated people we need in order to achieve our mission and deliver our strategic aims. We aim to pay competitively in the sectors in which we operate, within the context of affordability. We have performed an exercise to benchmark our salaries and used this to develop a pay banding structure, which also allows us to review the relativity of salaries internally. Our Remuneration Committee, comprising the chair and deputy chair of BAFTA, the chair of the Finance, Audit & Risk Committee, the chief executive officer and the chief operating officer, reviews salary awards annually. The chair and deputy chair of BAFTA and the chair of the Finance, Audit & Risk Committee perform the salary review for the chief executive officer and chief operating officer.

FUNDS HELD AS CUSTODIAN

BAFTA is the sole corporate trustee of the Anthony Asquith Fund, a registered charity with the objective to promote, encourage and foster the aesthetic appreciation of music, especially in connection with films, to members of the general public. Further detail is provided in note 23 (see page 62) of the Financial Statements.



Above: The spectacular Ray Dolby Room at BAFTA 195



*Yuh-jung Youn, Supporting Actress
winner, Film Awards 2021*

06.

REFERENCE AND ADMINISTRATIVE DETAILS

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CHARITY DETAILS

British Academy of Film and Television Arts

Trustees/Directors

Krishnendu Majumdar (*Chair*)
Sara Putt (*Deputy Chair, appointed 2 June 2021*)
Kathryn Busby*
Sir Lloyd Dorfman ^{CBE}*
Anna Higgs
Maria Ishak* (*resigned 8 February 2022*)
Patrick Keegan* (*appointed 14 September 2021*)
Elliot Knight* (*appointed 8 February 2022*)
Andrew Miller ^{MBE}* (*appointed 14 September 2021*)
Paul Morrell ^{OBE} (*resigned 2 June 2021*)
Ade Rawcliffe
Siobhan Reddy* (*appointed 14 September 2021*)
Bal Samra* (*appointed 14 September 2021*)
Paul Taiano ^{OBE}*
Dr Jo Twist ^{OBE}
* Co-opted members

Board Advisors

Medwyn Jones, Marc Samuelson

Company Secretary

Kevin Price

Academy President

HRH The Duke of Cambridge, ^{KG KT}

Academy Vice-Presidents

Barbara Broccoli ^{CBE}
Dame Pippa Harris ^{DBE}
David Gardner ^{OBE}

Chief Executive

Amanda Berry ^{OBE}

Chief Operating Officer

Kevin Price

Registered Office

195 Piccadilly, London W1J 9LN

Legal Entity

Company limited by guarantee and registered charity

Registered Company Number

617869

Registered Charity Number

216726

Date Of Incorporation

31 December 1958

Governing instrument

Memorandum and Articles of Association

COMMITTEES

Sector Committees

Film Committee, Games Committee, Television Committee

Elected Members Of The Film Committee

Anna Higgs (*Chair*), Alexandra Derbyshire (*Deputy Chair*), Isabel Begg, Simon Chinn (*resigned 2 June 2021*), Nainita Desai (*appointed 2 June 2021*), Julie La'Bassiere (*appointed 2 June 2021*), Asif Kapadia (*resigned 2 June 2021*), Marc Samuelson, Clare Stewart, Emily Stillman (*appointed 2 June 2021*), Yu-Fai Suen (*appointed 2 June 2021*), Alison Thompson

Elected Members Of The Games Committee

Dr Jo Twist ^{OBE} (*Chair*), Jodie Azhar (*appointed 2 June 2021*), Claire Boissiere (*resigned 2 June 2021*), Nick Button-Brown, Des Gayle, Leanne Loombe, Elizabeth Mercuri (*appointed 2 June 2021*), Tara Saunders (*resigned 2 June 2021*), Catherine Woolley

Elected Members Of The Television Committee

Sara Putt (*Chair, appointed 2 June 2021*), Nicky Sargent (*Deputy Chair*), Lara Akeju, Becky Cadman (*appointed 2 June 2021*), Christine Healy (*appointed 2 June 2021*), Dan Isaacs (*appointed 2 June 2021*), Ade Rawcliffe, Beryl Richards, Fatima Salaria, Claire Zolkwer

Other Committees

Children's Awards Committee
Commercial Committee
Finance, Audit & Risk Committee
Learning, Inclusion & Talent Committee
Remuneration Committee

THE COUNCIL

The Council comprises all the elected members of the sector committees in addition to:

Barbara Broccoli ^{CBE} (*Vice-President of the Academy*)
Dame Pippa Harris ^{DBE} (*Vice-President of the Academy*)
David Gardner ^{OBE} (*Vice-President of the Academy*)
Krishnendu Majumdar (*Chair of the Academy*)
Sara Putt (*Deputy Chair of the Academy*)

BAFTA Scotland and BAFTA Cymru Chairs

Angharad Mair, Ewan Angus

BAFTA North America Chair

Kathryn Busby

Other BAFTA Members Directly Elected By The Membership

Sara Curran, James Dean, Johan Denekamp, Mike Downey, Gina Fegan, Michael Pritchett

REFERENCE AND ADMINISTRATIVE DETAILS

REGISTER OF INTERESTS

The trustee register of interests is available for inspection on application to the company secretary.

BAFTA ADVISERS

Auditor

Crowe UK LLP
55 Ludgate Hill
London EC4M 7JW

Bankers

NatWest Bank plc
City of London Office
PO Box 12258
London EC2R 8PA

Solicitors

Farrer & Co
66 Lincoln's Inn Fields
London WC2A 3LH

Bryan Cave Leighton Paisner
Governor's House
5 Laurence Pountney Hill
London EC4R 0BR

Macfarlanes LLP
20 Cursitor St
London EC4A 1LT

AUDITOR

Crowe UK LLP has expressed its willingness to continue as auditor for the next financial year.

SPONSORS, PARTNERS AND DONORS

Our profound thanks go to all the sponsors, partners, individuals, trusts and foundations that have chosen to support us throughout the year, including those who wish to remain anonymous:

BAFTA

3 Mills Studios
Acqua Panna
Activision Blizzard
Adobe
Audi UK
Benedetti Architects
Cartoon Network
Champagne Taittinger
Channel 4
Christie
CinemaNext
Cinionic
Creative Assembly
Criterion Studios
CTV Outside Broadcast
Deloitte
Dolby
Dyson
EE
Electronic Arts
ETC
The Farm Group
Floral Street
Hotcam
Julius Baer
Kirwin & Simpson
Lancôme
London Book Fair
Mad Dog 2020 Casting
Microsoft
Netflix
Nickelodeon

Paul Edmonds London
PlayStation
Portaprompt
Prenetics
QSC
Royal Lancaster London
S.Pellegrino
Sara Putt Associates
The Savoy
ScreenSkills High-end TV Skills Fund
Searchlight
SEGA Studios
Sky
Sony Interactive Entertainment
Spotlight
TCL
Tencent Games
Ubisoft Entertainment
Villa Maria
Virgin Media
Warner Bros. Games

Other Supporters and Donors

42
Air Edel
Aldo Garbagnati
Alex Graham
Alexandra and Tope Lawani
Alfiya Askar Albulkhair
Ali Cook
Alison Montgomery
All3Media
Allan Scott
Amanda Pullinger and John Hughes AMPS
Amblin Entertainment
Amy Hancock
Andrew Davies
Andrew Overin
Andy Payne OBE
Angus Deayton
Ann Seekins

Annalisa Jenkins
Anna Home
Anna Otkina
Anne N Chapman
Anne Popkin
Anthony McPartlin OBE
Armando Iannucci
Audrey Meissner
Banijay Group
Barnaby Thompson
Belinda Lang
Bella Roberts
BFI
Bianca Roden
Bill Bohanna
Bill Kenwright CBE
Bleeding Fingers Music
Brian Abel
British Council
Lady Bamford OBE
The estate of Carole Wiseman
Carnival Film and Television
Catrine Clay
Chantal Chamandy
Charlie Parsons
Chatterbox Voices
Christopher Figg
Clare Duffield Foundation
Codemasters
Col and Karen Needham
Colin Firth CBE
Colin Matthews
Conway van Gelder Grant
Creative Artists Agency
Creative Artists Management
The Crown Estate
Dana and Albert R Broccoli Foundation
David Gardner OBE
Sir David Jason OBE
David Keswick
David Lean Foundation
David Yates
David Segel
Declan Donnelly OBE

Deola Folarin
Disney
Donald Taffner, Jr
Done+Dusted
The Dorfman Foundation
Duncan Kenworthy OBE
Ealing Studios
Edwin Fox Foundation
EE
Eilene Davidson
Elena Baturina
Sir Elton John CBE
Dame Emma Thompson DBE and Greg Wise
Entertainment One
Dame Esther Rantzen DBE
Eva Lanska
eyrise B.V.
Felicity Percy
Franklin Templeton Investments
Fremantle
Gabrielle Rogers
Gaby Wood
The Galashan Trust
Gareth Neame OBE
Gavin Essex
Ged Doherty
Gillian Royale
Greg Dyke
Hindsight Productions
HollyJolly Foundation
Hugh Bonneville
Huw and Helen Wynne-Griffith
Instinct Productions
IPIG
ITV
James Dean
James Graham-Maw
James P Axiotis
Jane Featherstone
Jason Haigh-Ellery
Jenny Agutter OBE
Jeremy Thomas CBE
Jimmy Jiang
The JJ Charitable Trust

The John Brabourne family
 John Caudwell
 John Miles
 John Wagener
 John and Amelia Winter
 Jolana Vainio
 Jolyon and Sam Barker
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 Jon Pettigrew
 Jorge Villon
 Joseph Kaufman
 Joyce Hytner ^{OBE}
 Julian Caldow
 Karén Setian
 Kathryn Uhde
 Kelly Barel di Sant’Albano
 Kelly Sumner
 Kemuel Solomon
 Ken and Julie LaGrande
 Ken Dearsley
 Ken Ross and Rachael Ross ^{MBE}
 Sir Kenneth Branagh
 Kevin and Carrie Burke
 The Khalili family
 Knight Harwood
 Kojima Productions
 Krishnendu Majumdar
 Left Bank Pictures
 Liliana dalla Piana
 Linda Shire
 Lionsgate
 Lucie Wenigerová
 Mad Dog 2020 Casting
 Mahdi Yahya
 Mark Pigott ^{KBE}
 Mark Wilson
 Martyn and Pippa Hurd
 Matthew Vaughn
 Maryam Eisler
 The Mayor of London
 Me+You Productions
 Michelle and Simon Orange
 Sir Mick Jagger
 Mike and Laura DiIorio

Miles Jacobson ^{OBE}
 The family of Mona Fong
 Natalie and Ian Livingstone
 NBCUniversal
 Nel Romano
 Netflix
 Nicholas and Heather Porter
 Nigel Lythgoe ^{OBE}
 Noël Coward Foundation
 Nyman Libson Paul LLP
 The estate of Oliver Bayldon
 Olivia Harrison
 Orchid Pictures
 Paige and Patrick Nelson
 Patsy Bown
 Paul Greengrass ^{CBE}
 Paula Holmes
 PBJ Management
 Sir Peter Bazalgette
 The Hon P Czernin
 Dame Pippa Harris ^{OBE}
 Pinewood and Shepperton Studios
 Prop Store Ltd
 Pureland Foundation
 Rachel Neale
 The Ray and Dagmar Dolby family
 Reuben Foundation
 The Richard Attenborough Charitable Trust
 Richard Hastings
 Richard Sydenham
 Robin Jackson
 Rupert Ryle-Hodges
 Sally Greene ^{OBE}
 Sir Sam Mendes ^{CBE}
 Sara Putt Associates
 Sarah Monk
 See-Saw Films
 Sharleen Spiteri
 Shaw Foundation Hong Kong
 Dame Sheila Hancock ^{OBE}
 Simon and Annalisa Morris
 The Span Trust
 Steve Ackhurst
 Steve Owen
 Steve Reid

Steven Spielberg and Kate Capshaw
 Susie and Ralph Saunders
 Sir Sydney Samuelson ^{CBE}
 Tameem Antoniades
 Tapi Nyoni
 Tej Lalvani
 The Thompson Family Charitable Trust
 Thompson and Caroline Dean
 Tim Beaumont
 Sir Tim Rice
 Tina Micklethwait
 Tinopolis
 Sir Tom and Lady Marion Hunter
 Twickenham Film Studios
 United Agents
 Utsava Kasera
 Vera Wang
 Vicky Deigman
 Victoria Corcoran
 WarnerMedia
 Wendy Fisher and the Kirsh Foundation
 Will Frears
 Dr William Waggott
 Yoko Ono Lennon

BAFTA Cymru

Acqua Panna
 BBC Cymru Wales
 Cardiff Council
 Champagne Taittinger
 Channel 4
 Cuebox
 Cywain, Menter a Busnes
 Decade 10
 Deloitte
 Eric James Transport Services
 Facilities by ADF
 The Galashan Trust
 Gorilla
 Hugh James Solicitors
 IJPR
 ITV Cymru Wales
 S4C

S.Pellegrino
 Sugar Creative
 Trosol
 Urban Myth Films
 Villa Maria
 Welsh Government (via Creative Wales)

BAFTA Scotland

Acqua Panna
 BBC Scotland
 Champagne Taittinger
 Channel 4
 Deloitte
 Edit 123
 The Galashan Trust
 Material
 Screen Scotland
 S.Pellegrino
 STV
 Villa Maria

BAFTA North America

Apple TV+
 BBC America
 BritBox
 Dana & Albert R. Broccoli Charitable Foundation
 Deadline
 Four Seasons Hotel Los Angeles at Beverly Hills
 Kinetic Content
 Jaguar Land Rover North America
 The London West Hollywood at Beverly Hills
Los Angeles Times
 Mark Pigott ^{KBE}
 Maybourne Hotel Group
 Netflix
Screen International
Variety
 Yugo

BAFTA Events In Asia

Champagne Taittinger



07.

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND ANNUAL ACCOUNTS 2021

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Lawrence Chaney, Audience Award winner, BAFTA Scotland Awards 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under company law the trustees, who are also the directors, 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 the Group and of the Group's net income/expenditure 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 judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and Group will continue to operate.

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 Group 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 charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision Of Information To Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and the director has taken all steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The Report of Trustees and the contained Strategic Report have been approved by the Board of Trustees and signed on their behalf by:



Krishnendu Majumdar
Chair of the Academy

31 May 2021



Above: BAFTA staff were among the first people to sample BAFTA 195's new facilities

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAFTA

Opinion

We have audited the financial statements of the British Academy of Film and Television Arts for the year ended 31 December 2021, which comprise the Consolidated Statement of Financial Activities (SOFA), the Consolidated and Charity Balance Sheets, the Consolidated 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 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 true and fair view of the state of the Group's and the charitable company's affairs as at 31 December 2020;
- and of the Group's 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 (p.39). We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in

accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating To Going Concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the Group's ability to continue as a going concern for a period of at least 12 months from when the Financial Statements are authorised for issue.

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

Other Information

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

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

We have nothing to report in this regard.

Opinions On Other Matters Prescribed By The Companies Act 2006

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic 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 and Strategic Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters On Which We Are Required To Report By Exception

In light of the knowledge and understanding of the Group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included within 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 and proper accounting records have not been kept; or
- the 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.

Responsibilities Of Trustees

As explained more fully in the Statement Of Trustees' Responsibilities on page 38, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities For The Audit Of The Financial Statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations, are set out on page 40.

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

Extent To Which The Audit Was Considered Capable Of Detecting Irregularities, Including Fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the Group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR) and Health and Safety legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance, Audit & Risk Committee about its own identification and assessment of the risks of irregularities, testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use Of Our Report

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

N. Hashemi

Naziar Hashemi
Senior Statutory Auditor

Signed for and on behalf of:

Crowe U.K. LLP

Statutory Auditor
55 Ludgate Hill
London EC4M 7JW

7 June 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2021 (incorporating an income and expenditure account)

	Notes	Unrestricted funds 2021 £'000	Restricted funds 2021 £'000	Endowment funds 2021 £'000	Total funds 2021 £'000	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total funds 2020 £'000
INCOME FROM									
Donations and legacies									
Grants and donations	3	3,918	92	13	4,023	2,893	404	3,650	6,947
Charitable activities									
Awards		3,549	-	-	3,549	4,803	-	-	4,803
albert		700	-	-	700	-	-	-	-
Learning, Inclusion & Talent		1,036	381	-	1,417	873	284	-	1,157
		5,285	381	-	5,666	5,676	284	-	5,960
Other trading activities									
Membership subscriptions		2,869	-	-	2,869	2,540	-	-	2,540
Income from hiring		718	-	-	718	219	-	-	219
Productions		1,437	-	-	1,437	1,472	-	-	1,472
Corporate partnerships		27	-	-	27	75	-	-	75
Other commercial activities		443	-	-	443	374	-	-	374
		5,494	-	-	5,494	4,680	-	-	4,680
Investment income		22	5	-	27	41	-	-	41
Other income		1,798	-	-	1,798	109	-	-	109
TOTAL INCOME	18	16,517	478	13	17,008	13,399	688	3,650	17,737

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONT.)

For the year ended 31 December 2021 (incorporating an income and expenditure account)

	Notes	Unrestricted funds 2021 £'000	Restricted funds 2021 £'000	Endowment funds 2021 £'000	Total funds 2021 £'000	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total funds 2020 £'000
EXPENDITURE ON									
Raising funds									
Grants and donations		233	-	-	233	189	-	-	189
BAFTA 195 fundraising		500	-	-	500	499	-	-	499
Membership services		723	-	-	723	286	-	-	286
Hiring		1,694	-	-	1,694	1,434	-	-	1,434
Productions		1,965	-	-	1,965	1,714	-	-	1,714
Other commercial activities		515	-	-	515	478	-	-	478
	4	5,630	-	-	5,630	4,600	-	-	4,600
Charitable activities									
Awards		3,873	-	-	3,873	4,473	-	-	4,473
albert		727	-	-	727	-	-	-	-
Learning, Inclusion & Talent		2,559	341	-	2,900	2,376	288	-	2,664
	4	7,159	341	-	7,500	6,849	288	-	7,137
TOTAL EXPENDITURE	4	12,789	341	-	13,130	11,449	288	-	11,737
NET INCOME BEFORE INVESTMENTS		3,728	137	13	3,878	1,950	400	3,650	6,000
OTHER RECOGNISED (LOSSES)/GAINS									
(Losses)/gains on investments	12	2	15	-	17	-	(3)	-	(3)
NET INCOME		3,730	152	13	3,895	1,950	397	3,650	5,997
Transfers between funds		290	(277)	(13)	-	3,656	(6)	(3,650)	-
NET MOVEMENT ON FUNDS		4,020	(125)	-	3,895	5,606	391	-	5,997
Total funds brought forward		23,062	5,003	-	28,065	17,456	4,612	-	22,068
BAFTA North America gain on consolidation	24	1,576	-	829	2,405	-	-	-	-
BAFTA albert Limited loss on consolidation	12	(105)	-	-	(105)	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	19	28,553	4,878	829	34,260	23,062	5,003	-	28,065

THE SOFA INCLUDES all gains and losses recognised in the year. All incoming resources expended derive from continuing activities. The notes on pages 45 to 62 form part of these Financial Statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

As at 31 December 2021, company registration no. 00617869

	Notes	Group 2021 £'000	Group 2020 £'000	Charity 2021 £'000	Charity 2020 £'000
Fixed assets					
Intangible	11	390	130	659	425
Tangible	11	35,091	18,792	35,072	18,717
Investments	12A	246	2,516	166	2,516
Investments in subsidiaries	12B	-	-	385	385
Total fixed assets		35,727	21,438	36,282	22,043
Current assets					
Stocks		27	150	5	3
Debtors	13	7,292	7,928	8,553	9,140
Cash at bank		5,986	4,569	1,076	2,874
Total current assets		13,305	12,647	9,634	12,017
Liabilities					
Amounts falling due within one year	14	(7,362)	(6,020)	(4,316)	(4,747)
Net current assets		5,943	6,627	5,318	7,270
Total assets less current liabilities		41,670	28,065	41,600	29,313
Amounts falling due after more than one year	16	(7,410)	-	(7,410)	-
Net assets		34,260	28,065	34,190	29,313
Represented by:					
Restricted funds	19	4,878	5,003	4,879	5,003
Endowment funds	19	829	-	-	-
Unrestricted funds					
General funds	19	2,859	2,185	5,057	3,433
Designated funds	19	25,694	20,877	24,254	20,877
		34,260	28,065	34,190	29,313

The net income/(expense) for the financial year shown in the Financial Statements of the parent charity was £4,877k (2020: £10,594k). The notes on pages 45 to 62 form part of these Financial Statements.

Approved and authorised for issue by the Board of the British Academy of Film and Television Arts on 31 May 2022 and signed on its behalf by



Krishnendu Majumdar
Chair of the Academy

CONSOLIDATED CASH FLOW STATEMENT, 31 DECEMBER 2021

	Notes	2021 £'000	2020 £'000
a) Cash flows from operating activities			
Net cash provided by operating activities	b.	5,147	6,283
Cash flows from investing activities			
Dividends, interest and rents from investments		27	41
Proceeds from the sale of property, plant and equipment		-	4
Purchase of property, plant and equipment		(15,699)	(10,629)
Proceeds from the sale of investments		2,410	23
Purchase of investments		(125)	(49)
Gain on consolidation		2,300	-
Net cash used in investing activities		(11,087)	(10,610)
Cash flows from financing activities			
Cash inflows from new borrowing		7,357	-
Net cash provided by (used in) financing activities		7,357	-
Change in cash and cash equivalents in the reporting period		1,417	(4,327)
Cash and cash equivalents at the beginning of the reporting period		4,569	8,896
Cash and cash equivalents at the end of the reporting period	c.	5,986	4,569
b) Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per the SOFA)		3,878	6,000
Adjustments for:			
Depreciation charges		672	170
Fees on investments		2	2
Dividends, interest and rents from investments		(27)	(41)
Loss/(Gain) on the disposal of fixed assets		179	(4)
Gifted property, plant and equipment		(1,711)	-
Decrease/(Increase) in stocks		123	(122)
Decrease in debtors		636	392
Decrease/(Increase) in creditors		1,342	(114)
Loan interest		53	-
Net cash provided by operating activities		5,147	6,283
c) Analysis of cash and cash equivalents			
Cash in hand		5,986	4,569
Total cash and cash equivalents		5,986	4,569

NOTES TO THE FINANCIAL STATEMENTS

1. CHARITY INFORMATION

The Charity is a company limited by guarantee (registered number 00617869), which is incorporated and domiciled in the UK. The address of the registered office is 195 Piccadilly, London W1J 9LN. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. ACCOUNTING POLICIES

The following are the accounting policies adopted for the preparation of the Financial Statements.

Basis Of Preparation

The Financial Statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts, in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice.

BAFTA meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated.

Going Concern

The ongoing impact of Covid-19 on operations continues to be significant. The trustees have prepared updated forecasts and projections based on a number of potential scenarios to reflect reduced income, minimised cost base and various risks related to the progress of resuming 195 Piccadilly's corporate

hire business and our ability to deliver other crucial activity. In all scenarios, BAFTA has adequate resources, in the form of cash and cash invested reserves, to continue its operations, albeit at a potentially reduced level. It is, however, difficult to determine the assumptions that will prove to be most appropriate and, therefore, an element of uncertainty exists.

After reviewing the forecasts and projections for the company, at the time of approving these Financial Statements, the trustees have a reasonable expectation that BAFTA has adequate resources to continue in operational existence for at least the next 12 months. The trustees, therefore, consider it appropriate to continue to adopt the going concern basis in the preparation of these Financial Statements. Further detail is provided in the Financial Review on pages 25 to 27.

Group Financial Statements

These Group Financial Statements consolidate the results of the Charity, including its branches in North America, Scotland and Wales, and its wholly-owned subsidiaries, BAFTA Enterprises Limited, 195 Piccadilly Limited, BAFTA Media Technology Limited and BAFTA albert Limited, on a line-by-line basis.

In February 2021, BAFTA albert Limited was incorporated as a wholly-owned subsidiary of the Charity to carry on the activities which, prior to incorporation, had been carried out by the albert Consortium. The albert Consortium, originally founded in 2011, was a jointly controlled operation of which BAFTA was both member and treasurer and, as such, had previously been treated in line with FRS102 section 15.

In August 2021, the BAFTA Los Angeles and BAFTA New York branches were unified into a single entity, BAFTA North America. BAFTA North America has been consolidated in these Financial Statements as it meets the tests required by FRS102 and the Charity SORP, as BAFTA exercises control by virtue of various agreements and operating arrangements, which means that, in practice, it is able to govern the financial and operating policies of BAFTA North America. BAFTA North America's purposes are aligned with those of BAFTA and its activities, therefore, contribute to both the aims and purposes of BAFTA.

No separate Statement of Financial Activities has been presented for the Charity itself as permitted by Section 408 of the Companies Act 2006. The Charity has taken advantage of the exemptions in FRS102 from the requirements to present a Charity only Cash Flow Statement and certain disclosures about the Charity's financial instruments.

Fund Accounting

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the Financial Statements. Restricted funds are funds subject to specific restrictive conditions imposed by donors or by the purpose of any appeal. Expendable endowment funds are capital funds gifted to the Charity where there is no requirement to spend or apply the capital unless, or until, the trustees decide to do so. If the trustees decide to spend the capital gift then the relevant funds become unrestricted or restricted funds in line with the terms of the original capital gift.

Income

All income is included in the Statement of Financial Activities (SOFA) when the Charity obtains the right to consideration and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

1. Donated services and facilities are included at the value to the Charity where this can be quantified. No amounts are included in the Financial Statements for services donated by volunteers;
2. Gifts in kind are included at current market value where their value is ascertainable and material. The estimated valuation of gifts in kind is based on the value of the contribution to the Charity or the valuation the Charity would have had to pay to acquire the assets;
3. Where grants are related to performance and specific deliverables, these are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance of performance, it is deferred and included in creditors. Where entitlement occurs before income is received, this is accrued. In particular, donation income is accrued where entitlement occurs as a result of a Deed of Covenant existing at the reporting date. Otherwise, grants and donations are recognised when they become receivable;
4. Annual membership subscriptions are accounted for on an accruals basis;
5. Income from hiring, Awards income, sponsorship and events income are all accounted for as the Charity earns the right to consideration. Deferred income includes amounts received in respect of events to take place in the next financial year.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs, which include the central office functions, such as general management, budgeting, accounting, information technology and financing, and governance costs are allocated across the categories of charitable expenditure and the costs of generating funds. The basis of the cost allocation is shown in notes 4-5 (pages 47-48). Where costs cannot be directly attributed to particular headings, they are allocated to activities on a basis consistent with the use of resources:

1. Building and facilities costs are allocated on the basis of the use of the building;
2. Other overhead areas are allocated on the basis of employee time.

Raising Funds

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

Charitable Activities

Costs of charitable activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the charity. These costs include staff costs, wholly or mainly attributable support costs and an apportionment of general overheads.

Financial Instruments

The Group 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 amortised cost, using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors.

Investments, including bonds held as part of an investment portfolio, are held at fair value at the balance sheet date, with gains and losses recognised within income and expenditure.

At the balance sheet date, investment assets held at fair value through income and expenditure for both the Group and Charity were £160k (2020: £143k). Investments in subsidiaries are held at cost less impairment.

Tangible Fixed Assets

Tangible fixed assets are capitalised, subject to a cost threshold of £2,500. Tangible fixed assets are stated at cost including any incidental expenses of acquisition, less any impairment. Depreciation is provided against tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives, as follows:

Technical equipment	25% reducing balance
Furniture and equipment	20% straight line
Leasehold improvements	separate identifiable components with different useful economic lives are depreciated over the shorter of their useful economic life or the period of the lease
Computer equipment (included within furniture and equipment)	33.3% straight line

Assets in the course of construction are capitalised and held within fixed assets at cost until they are ready to be brought into use, at which point they are transferred to Leasehold improvements and depreciation commences.

Intangible Fixed Assets

Intangible fixed assets are capitalised, subject to a cost threshold of £2,500. Intangible assets represent software costs and are stated at cost including any incidental expenses of acquisition, less any impairment. Depreciation is provided against intangible fixed assets at the rate of 33.3% for off-the-shelf software and 20% for bespoke internally developed solutions, calculated to write off the cost over their expected useful economic lives.

Stocks

Stocks are valued on a first in, first out basis at the lower of cost and net realisable value. Provision is made for obsolescence as appropriate.

Pension Costs

The Group contributes a defined amount to Group Personal Pension schemes in respect of eligible employees. Contributions are charged to the SOFA as they fall due.

Operating Leases

Costs relating to operating leases are charged to the SOFA over the life of the lease.

Finance Leases

Assets acquired under finance leases are included within fixed assets at the total of the lease payments due over the life of the lease, discounted at the rate of interest inherent in the lease. The same amount is included in creditors, as a lease creditor less total rental payments made.

Deferred Taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise, based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the Financial Statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Critical Accounting Judgements

In the application of the Group's accounting policies, described in this note (2), trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the trustees, none of the assumptions concerning the future or estimates or judgements made, as relates to assets and liabilities at the balance sheet date, are likely to result in a material adjustment to their carrying amounts in the next financial year. Such estimates include:

- Provision for depreciation of tangible fixed assets – following the successful completion of the 195 Piccadilly redevelopment in 2021 the book value of tangible fixed assets in the Group has risen to more than £35m with a corresponding increase in the associated depreciation charge. All assets within this category are depreciated in line with the stated policy elsewhere in this note (2) but due to the value any changes in estimates or judgement applied here will have significant impact.
- Provision for depreciation of internally generated intangible fixed assets – ongoing systems development by BAFTA Media Technology qualifying for capitalisation as internally generated intangible fixed assets is highly technical and bespoke in nature. These assets are depreciated in line with the stated policy elsewhere in this note (2) but there is limited scope for clear comparisons to be drawn with commercially available off-the-shelf software that might help inform an objective assessment of the expected useful economic life of these systems.
- Valuation of gifts in kind – the SORP affords a choice of valuation methods which by their nature are subjective. A significant value of gifts in kind were recognised in 2021 (£1,890k) in comparison to 2020 (£256k) as a consequence of generous donations of audio-visual and other furniture, fixtures and equipment being made towards the 195 Piccadilly redevelopment. These gifts were valued in line with the stated policy elsewhere in this note (2) but are inherently subjective.
- Provision for irrecoverable debts – any value recognised is the result of the application of judgement by management with regards to which debts are considered recoverable or not and, as such, is highly subjective.

Foreign Currencies

Monetary assets and liabilities denominated in foreign currency are translated into pound sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currency are translated into pound sterling at the rate ruling on the date of the transactions. Exchange gains and losses are recognised in the SOFA.

3. VOLUNTARY INCOME

	2021 £'000	2020 £'000
GRANTS AND DONATIONS		
Grant funding in the branches	131	92
Government Coronavirus grants	255	520
Donations	3,637	6,335
	4,023	6,947

During the year the group received government grants totalling £255k through both the Coronavirus Job Retention Scheme and Coronavirus Business Grants (2020: £520k).

4. TOTAL EXPENDITURE

	Direct costs £'000	Support costs £'000	2021 Total £'000	2020 Total £'000
RAISING FUNDS				
Costs of generating voluntary income				
Fundraising and donations	167	66	233	189
BAFTA 195 fundraising	332	168	500	499
Activities to generate funds including cost of goods				
Membership subscriptions	318	405	723	286
Income from hiring	724	970	1,694	1,434
Productions	1,885	80	1,965	1,714
Other commercial	293	222	515	478
Total cost of generating funds	3,719	1,911	5,630	4,600
CHARITABLE ACTIVITIES				
Awards ceremonies	2,306	1,204	3,510	4,068
Commercial sponsorship	242	121	363	405
Total Awards	2,548	1,325	3,873	4,473
albert	634	93	727	-
Learning, Inclusion & Talent	1,664	1,236	2,900	2,664
Total charitable activities	4,846	2,654	7,500	7,137
TOTAL EXPENDITURE	8,565	4,565	13,130	11,737

5. SUPPORT COSTS

	Personnel £'000	Premises £'000	Administration £'000	Finance & professional	Governance £'000	Other £'000	2021 Total £'000	2020 Total £'000
Generating incoming resources	418	1,135	94	87	104	73	1,911	1,022
Charitable expenditure								
Awards ceremonies	564	112	112	141	151	124	1,204	1,078
Commercial sponsorship	60	10	11	13	16	11	121	106
albert	10	30	17	19	11	6	93	-
Learning, Inclusion & Talent	452	344	98	119	121	102	1,236	1,174
Total charitable expenditure	1,086	496	238	292	299	243	2,654	2,458
TOTAL SUPPORT COSTS	1,504	1,631	332	379	403	316	4,565	3,380
<i>2020 Total</i>	<i>1,210</i>	<i>1,076</i>	<i>355</i>	<i>273</i>	<i>312</i>	<i>154</i>	<i>3,380</i>	

Support costs, included in the expenditure reported in the SOFA, have been allocated either on the basis of the relevant salary percentage, following an assessment of time spent on activities, or the relevant building usage percentage, following an assessment of activity taking place at BAFTA 195.

6. OPERATING COSTS

	2021 £'000	2020 £'000
NET INCOME FOR THE YEAR IS STATED AFTER CHARGING		
Depreciation charge for the year		
Owned assets	672	170
Loss on disposal of fixed assets	179	(4)
Operating lease rentals		
Leasehold property	730	874
Plant and machinery	8	8
Auditors		
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	38	33
The audit of the Charity's subsidiaries pursuant to legislation	19	14
TOTAL AUDIT FEES	57	47
Tax services	8	6
TOTAL NON-AUDIT FEES	8	6

7. TRUSTEES

No trustees received reimbursement during the year for travel, accommodation and administrative expenses (2020: £nil). No trustees received any remuneration during the year for their services to the charity (2020: £nil).

8. RESULTS OF THE CHARITY

	2021 £'000	2020 £'000
Gross incoming resources	10,728	12,360
Gift Aid	4,079	7,459
Resources expended	(9,930)	(9,225)
NET INCOME/(EXPENSE) FOR THE YEAR	4,877	10,594

The Charity is entitled to receive £4,079k in Gift Aid donations relating to profits earned by its trading subsidiaries in 2021 which have been accrued in these accounts. The legal obligation necessary to accrue these amounts exists under Deed of Covenant between the relevant subsidiary and the Charity at the reporting date, thus satisfying the amendment to FRS102 in December 2017 requiring Gift Aid donations be accounted for as a distribution to owners rather than a donation.

9. STAFF COSTS

	2021 no.	2020 no.
STAFF NUMBERS BY ACTIVITY		
The average monthly number of employees		
Executive	2	2
albert	7	-
Archive, Heritage & Exhibitions	5	7
Awards	10	8
BAFTA Cymru and BAFTA Scotland	9	11
BAFTA North America	4	-
Communications	8	9
Corporate Partnerships	4	5
Finance	5	5
Fundraising	5	6
Hospitality	11	35
IT/Technical	9	9
Learning, Inclusion & Talent	12	12
Membership	2	4
Other	4	4
Production	10	10
	107	127

	2021 £'000	2020 £'000
Staff costs		
Wages and salaries	4,340	4,183
Social security costs	420	422
Other pension costs	307	297
	5,067	4,902

	2021 no.	2020 no.
The number of employees whose emoluments amounted to more than £60,000 in the year		
£60,001 - £70,000	1	1
£70,001 - £80,000	3	4
£80,001 - £90,000	3	2
£90,001 - £100,000	2	2
£100,001 - £160,000	-	-
£160,001 - £170,000	1	1
£170,001 - £180,000	1	1
	11	11

Emoluments exclude non-contractual payments made to employees of 195 Piccadilly Limited in relation to discretionary service charge.

For the above employees, employer's National Insurance contributions of £121k (2020: £134k) were made and employer's contributions totalling £83k (2020: £81k) were made to a Group Personal Pension Scheme.

Redundancy costs totalling £2k (2020: £42k) are included in Wages and Salaries within total staff costs.

The key management personnel of the Charity comprise the chief executive officer and the chief operating officer. The total employee benefits of the key management personnel of the Charity, including employer's pension contributions, were £426k (2020: £413k).

The movement in headcount between 2020 and 2021 was predominantly in the hospitality area where part-time staff were released at the end of furlough. As our headcount is prepared on an absolute basis, rather than FTE, this had a disproportionate impact on headcount versus total payroll costs.

10. TAXATION

As a charity, the British Academy of Film and Television Arts is exempt from taxation of income and gains to the extent these are applied to its charitable objectives.

11. TANGIBLE AND INTANGIBLE FIXED ASSETS

	Assets in the course of construction £'000	Leasehold improvements £'000	Technical equipment £'000	Furniture & equipment £'000	Total tangible assets £'000	Total intangible assets £'000
GROUP						
Cost						
1 January 2021	18,417	386	123	644	19,570	209
Transfers	(32,072)	32,072	-	-	-	-
Additions	13,665	-	2,921	515	17,091	319
Disposals	-	(328)	(7)	(193)	(528)	-
31 December 2021	-	32,130	3,037	966	36,133	528
Depreciation						
1 January 2021	-	163	103	512	778	79
Transfers	-	-	-	-	-	-
Charged in the year	-	315	208	90	613	59
Disposals	-	(164)	(7)	(178)	(349)	-
31 December 2021	-	314	304	424	1,042	138
Net book value						
31 December 2021	-	31,816	2,733	542	35,091	390
<i>31 December 2020</i>	<i>18,417</i>	<i>223</i>	<i>20</i>	<i>132</i>	<i>18,792</i>	<i>130</i>

TANGIBLE AND INTANGIBLE FIXED ASSETS (CONT.)

	Assets in the course of construction £'000	Leasehold improvements £'000	Technical equipment £'000	Furniture & equipment £'000	Total tangible assets £'000	Total intangible assets £'000
CHARITY						
Cost						
1 January 2021	18,417	279	103	532	19,331	547
Transfers	(32,072)	32,072	-	-	-	-
Additions	13,655	-	2,921	515	17,091	332
Disposals	-	(221)	(4)	(132)	(357)	-
31 December 2021	-	32,130	3,020	915	36,065	879
Depreciation						
1 January 2021	-	82	91	441	614	122
Transfers	-	-	-	-	-	-
Charged in the year	-	288	206	65	559	98
Disposals	-	(56)	(5)	(119)	(180)	-
31 December 2021	-	314	292	387	993	220
Net book value						
31 December 2021	-	31,816	2,728	528	35,072	659
<i>31 December 2020</i>	<i>18,417</i>	<i>197</i>	<i>12</i>	<i>91</i>	<i>18,717</i>	<i>425</i>

The Group and the Charity had capital commitments of £nil at the balance sheet date (2020: £12,790k) in respect of expenditure on the BAFTA 195 redevelopment project.

12. FIXED ASSET INVESTMENTS

(A) GROUP AND CHARITY INVESTMENTS

	2021 £'000	2020 £'000
COMMERCIAL INVESTMENTS		
Value of investment portfolio brought forward	148	148
Fund movements		
Purchases at cost	127	28
Disposal proceeds	(42)	(23)
Revaluations (incl. fees)	(2)	(2)
Unrealised (losses)/gains	15	(3)
Total fund movements	18	-
MARKET VALUE AT 31 DECEMBER	246	148

	2021 £'000	2020 £'000
MIXED-TERM CASH DEPOSITS		
Value of cash deposits brought forward	2,368	2,347
Fund movements		
Deposits matured during the year	(2,368)	-
Deposits placed during the year	-	-
Net movement	(2,368)	-
Interest earned	-	21
MARKET VALUE AT 31 DECEMBER	-	2,368
Historical cost of portfolio	177	2,394

	Quoted investments £'000	Cash deposits £'000	2021 Total £'000
Investment assets in the UK	95	6	101
Investment assets outside the UK	145	-	145
	240	6	246

The following individual holdings represented more than 5% value of the total portfolio

	2021 Total £
Brewin Dolphin Investment Fund (BAFTA0001)	166,035
Chase JPM High Yield Fund	43,066
Chase JPM Float Rate Fund	36,559

(B) INVESTMENTS IN SUBSIDIARIES

The Charity

The registered office of our four subsidiaries is 195 Piccadilly, London W1J 9LN. The charity holds more than 20% of the equity share capital in the following undertakings:

Subsidiary undertaking	Class of holding	Proportion held	Nature of business
BAFTA Enterprises Limited (incorporated in the UK) Company no. 01163351	Ordinary	100%	Primary trading subsidiary managing commercial activity and membership services for BAFTA
BAFTA Media Technology Limited (incorporated in the UK) Company no. 06226648	Ordinary	100% (indirect) ¹	Develops software to be used in the processes of BAFTA and commercialises that software externally once development is complete
195 Piccadilly Limited (incorporated in the UK) Company no. 08275569	Ordinary	100% (indirect) ¹	Manages the hiring and hospitality business at BAFTA 195 in London
BAFTA albert Limited (incorporated in the UK) Company no. 13168781	Ordinary	100% (indirect) ²	Bringing the film and television industries together to tackle our environmental impact.

1. Wholly-owned subsidiary of BAFTA Enterprises Limited.

2. BAFTA albert Limited was incorporated on 1 February 2021 as a wholly-owned subsidiary of BAFTA Enterprises Limited.

(C) BAFTA ENTERPRISES LIMITED

At 31 December 2021, the aggregate amount of BAFTA Enterprises Limited's assets, liabilities and share capital and reserves were:

	2021 £'000	2020 £'000
Current assets	2,711	2,157
Creditors: amounts falling due within one year	(2,325)	(1,771)
Net assets	386	386
Represented by		
Share capital	385	385
Reserves	1	1

BAFTA Enterprises Limited's trading results for the year, as extracted from the audited Financial Statements, are summarised below:

	2021 £'000	2020 £'000
Turnover	6,517	6,013
Cost of sales	(1,742)	(1,614)
Gross profit	4,775	4,399
Administrative expenses	(813)	(426)
Operating profit	3,962	3,973
Interest payable	-	-
Interest receivable	-	18
Result on ordinary activities before and after taxation	3,962	3,991

In 2022, the Charity is entitled to receive £3,962k in Gift Aid donations relating to profits earned by BAFTA Enterprises Limited in 2021 (2020: £3,991k).

(D) 195 PICCADILLY LIMITED

At 31 December 2021, the aggregate amount of 195 Piccadilly Limited's assets, liabilities and share capital and reserves were:

	2021 £'000	2020 £'000
Tangible fixed assets	19	76
Current assets	902	609
Creditors: amounts falling due within one year	(2,914)	(1,808)
Net liabilities	(1,993)	(1,123)
Represented by		
Share capital	-	-
Reserves	(1,993)	(1,123)

195 Piccadilly Limited's trading results for the year, as extracted from the audited Financial Statements, are summarised below:

	2021 £'000	2020 £'000
Turnover	831	501
Cost of sales	(684)	(804)
Gross profit/(loss)	147	(303)
Administrative expenses	(1,017)	(632)
Operating loss	(870)	(935)
Interest payable	-	-
Interest receivable	-	-
Result on ordinary activities before and after taxation	(870)	(935)

In 2022, the Charity is entitled to receive £nil in Gift Aid donations from 195 Piccadilly Limited due to it being loss making for the period under review (2020: £nil).

(E) BAFTA MEDIA TECHNOLOGY LIMITED

At 31 December 2021, the aggregate amount of BAFTA Media Technology Limited's assets, liabilities and share capital and reserves were:

	2021 £'000	2020 £'000
Current assets	178	240
Creditors: amounts falling due within one year	(178)	(456)
Net assets/(liabilities)	-	(216)
Represented by		
Share capital	-	-
Reserves	-	(216)

BAFTA Media Technology Limited's trading results for the year, as extracted from the audited Financial Statements, are summarised below:

	2021 £'000	2020 £'000
Turnover	1,177	567
Cost of sales	(807)	(305)
Gross profit	370	262
Administrative expenses	(34)	(155)
Operating profit	336	107
Interest payable	(3)	(11)
Interest receivable	-	-
Result on ordinary activities before taxation	333	96
Tax on profit on ordinary activities	-	5
Result on ordinary activities after taxation	333	101

In 2022, the Charity is entitled to receive £117k in Gift Aid donations relating to profits earned by BAFTA Media Technology Limited in 2021 (2020: £nil).

(F) BAFTA ALBERT LIMITED

At 31 December 2021, the aggregate amount of BAFTA albert Limited's assets, liabilities and share capital and reserves were:

	2021 £'000
Intangible fixed assets	186
Current assets	548
Creditors: amounts falling due within one year	(871)
Net liabilities	(137)
Represented by	
Share capital	-
Reserves	(137)

The reserves deficit of £137k is comprised of i) the operating loss of £32k arising on the first period of trading since incorporation, and ii) the closing reserves deficit of £105k on albert Consortium activity, which was transferred to BAFTA albert Limited upon incorporation.

BAFTA albert Limited's trading results for the period ending 31 December 2021 as extracted from the audited Financial Statements are summarised below:

	2021 £'000
Turnover	725
Cost of sales	(588)
Gross profit	137
Administrative expenses	(169)
Operating loss	(32)
Interest payable	-
Interest receivable	-
Result on ordinary activities before and after taxation	(32)

In 2022, the Charity expects to receive £nil in Gift Aid donations from BAFTA albert Limited due to it being loss making for the period under review.

13. DEBTORS

	Group 2021 £'000	Group 2020 £'000	Charity 2021 £'000	Charity 2020 £'000
Trade debtors	2033	1,050	750	635
Other debtors	157	7	31	9
Other taxation and social security costs	-	528	39	12
Amounts owed by Group undertakings	-	-	2,875	2,366
Prepayments and accrued income	5,102	6,343	4,858	6,118
	7,292	7,928	8,553	9,140

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £'000	Group 2020 £'000	Charity 2021 £'000	Charity 2020 £'000
Trade creditors	776	449	528	381
Other creditors	148	17	387	400
Other taxation and social security costs	282	129	97	115
Accruals and deferred income	6,156	5,425	3,304	3,851
	7,362	6,020	4,316	4,747

15. DEFERRED INCOME

	2021 £'000	2020 £'000
Balance at 1 January	3,454	3,590
Amount released to incoming resources	(2,456)	(3,029)
Amount deferred in the year	3,783	2,893
MARKET VALUE AT 31 DECEMBER	4,781	3,454

Deferred income comprises income from annual membership subscriptions that extend into 2022 and income in respect of sponsorship and partnerships, entries, tickets and deposits relating to our 2022 Awards ceremonies, events and corporate hires. Deferred income as at 1 January which remains deferred at 31 December relates to benefits purchased by BAFTA 195 redevelopment patrons, which span several years and are released accordingly.

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2021 £'000	Group 2020 £'000	Charity 2021 £'000	Charity 2020 £'000
Building development loan (falling due in less than 5 years)	7,410	-	7,410	-
	7,410	-	7,410	-

The building development loan is repayable no later than 42 months after the first installment of the loan was drawn down. Initial funds were drawn down in July 2021, meaning repayment is required no later than January 2025. The total value of indebtedness due under the loan must be no more than £9m on 1 January 2023 and no more than £7m on 1 January 2024. Interest is charged on the outstanding balance at 2.25% over base rate.

The loan is secured in the form of 1st Legal Charge against the leasehold and associated assets of 195 Piccadilly, London.

The loan is subject to the following covenants:

- The loan cannot exceed 40% of the projected market value of the property upon completion as evidenced by the most recent valuation addressed to the lender, from a value acceptable to the lender;
- The loan plus the projected remaining development costs for completing the development, as evidenced by the most recent budget approved by the bank, cannot exceed 40% of the projected costs of undertaking the development, as set out in the budget approved by the bank prior to the drawdown of the loan.

No covenants were breached during the period under review.

17. MEMBERS LIABILITY

The Charity does not have share capital and is limited by guarantee. In the event of the charity being wound up, the maximum amount that each member is liable to contribute is £1. At 31 December 2021 there were 8,421 (2020: 8,244) members.

18. RELATED PARTY TRANSACTIONS

BAFTA Group intercompany balances as at 31 December 2021 are shown below:

	2021 Service charge £'000	2021 Gift Aid £'000	2021 Other £'000	2021 Total £'000	2020 Total £'000
BAFTA (The Charity)					
BAFTA Enterprises Limited	767	3,962	(4,982)	(253)	358
195 Piccadilly Limited	861	-	1,609	2,470	1,645
BAFTA Media Technology Limited	11	117	8	136	364
BAFTA albert Limited	43	-	479	522	-
Total	1,682	4,079	(2,886)	2,875	2,367
BAFTA Enterprises Limited					
BAFTA (The Charity)	(767)	(3,962)	4,982	253	(358)
195 Piccadilly Limited	-	-	81	81	45
BAFTA Media Technology Limited	-	-	63	63	29
BAFTA albert Limited	-	-	103	103	-
Total	(767)	(3,962)	5,229	500	(284)
195 Piccadilly Limited					
BAFTA (The Charity)	(861)	-	(1,609)	(2,470)	(1,645)
BAFTA Enterprises Limited	-	-	(81)	(81)	(45)
BAFTA Media Technology Limited	-	-	(7)	(7)	-
Total	(861)	-	(1,697)	(2,558)	(1,690)
BAFTA Media Technology Limited					
BAFTA (The Charity)	(11)	(117)	(8)	(136)	(364)
BAFTA Enterprises Limited	-	-	(63)	(63)	(29)
195 Piccadilly Limited	-	-	7	7	-
BAFTA albert Limited	-	-	69	69	-
Total	(11)	(117)	5	(123)	(393)
BAFTA albert Limited					
BAFTA (The Charity)	(43)	-	(479)	(522)	-
BAFTA Enterprises Limited	-	-	(103)	(103)	-
195 Piccadilly Limited	-	-	(69)	(69)	-
Total	(43)	-	(651)	(694)	-

A service charge of £767k (2020: £351k) was charged by BAFTA to BAFTA Enterprises Limited representing its portion of Group overheads managed centrally within BAFTA. This item was outstanding in full at the balance sheet date.

Other transactions made in the normal course of business may include insurance, rent, auditor's remuneration, commercial share of membership fees and contributions by the Charity to the production of its live Awards broadcasts, all of which are expected to be repaid in full during 2022. No amounts were written off during the year.

In 2022, the Charity is entitled to receive £3,962k in Gift Aid donations relating to profits earned by BAFTA Enterprises Limited in 2021 (2020: £3,991k).

A service charge of £861k (2020: £436k) was charged by BAFTA to 195 Piccadilly Limited representing its portion of Group overheads managed centrally within BAFTA. This item was outstanding in full at the balance sheet date.

Other transactions made in the normal course of business may include insurance, rent, auditor's remuneration, and charges for the Charity's usage of hospitality and events facilities at BAFTA 195, all of which are expected to be repaid in full during 2022. No amounts were written off during the year.

In 2022, the Charity is entitled to receive £nil in Gift Aid donations from 195 Piccadilly Limited due to it being loss making for the period under review (2020: £nil).

A service charge of £11k (2020: £17k) was charged by BAFTA to BAFTA Media Technology Limited representing their portion of Group overheads managed centrally within BAFTA. This item was outstanding in full at the balance sheet date.

Other transactions made in the normal course of business may include rent, auditor's remuneration, payroll costs and charges for software support and development, all of which are expected to be repaid in full during 2022. During the year, BAFTA Media Technology fully repaid its intercompany loan with BAFTA.

In 2022, the Charity is entitled to receive £117k in Gift Aid donations relating to the distributable element of profits earned by BAFTA Media Technology Limited in 2021 (2020: £nil).

A service charge of £43k was charged by BAFTA to BAFTA albert Limited representing their portion of Group overheads managed centrally within BAFTA. This item was outstanding in full at the balance sheet date.

Other transactions made in the normal course of business may include rent, auditor's remuneration, payroll costs and annual subscriptions for group membership of the albert Directorate, all of which are expected to be repaid in full during 2022. No amounts were written off during the year.

In 2022, the Charity expects to receive £nil in Gift Aid donations from BAFTA albert Limited due to it being loss making for the period under review.

The Charity received aggregate donations from trustees in 2021 totalling £113k (2020: £173k). These were in support of the 195 Piccadilly redevelopment campaign and were received without conditions or restrictions.

19. FUNDS

		1 January 2021 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	Gains/losses £'000	31 December 2021 £'000
Restricted funds							
Learning, Inclusion & Talent	i	338	386	(339)	210	15	610
Archive, Heritage & Exhibitions		2	-	(2)	-	-	-
Fixed Assets – 195 Redevelopment	ii	4,663	-	-	(395)	-	4,268
Building	iii	-	92	-	(92)	-	-
		5,003	478	(341)	(277)	15	4,878
Designated funds							
Learning, Inclusion & Talent	iv	227	-	-	148	-	375
Fundraising	v	206	-	(30)	(100)	-	76
Archive, Heritage & Exhibitions		5	-	-	(5)	-	-
BAFTA North America	vi	-	-	-	1,439	1	1,440
Fixed Assets – General	vii	505	-	-	(11)	-	494
Fixed Assets – 195 Redevelopment	vii	13,753	-	-	9,556	-	23,309
Building	viii	6,181	-	(159)	(6,022)	-	-
		20,877	-	(189)	5,005	1	25,694
Endowment funds							
Building – Unrestricted	ix	-	18	-	(18)	-	-
Building – Restricted	ix	-	(5)	-	5	-	-
Pigott Scholarships – Restricted	x	-	829	-	-	-	829
		-	842	-	(13)	-	829
General funds							
		2,185	17,988	(12,600)	(4,715)	1	2,859
CONSOLIDATED FUNDS							
		28,065	19,308	(13,130)	-	17	34,260

19. FUNDS (CONT.)

Restricted Funds

- i. The restricted Learning, Inclusion & Talent category represents a variety of funds that support the Charity's year-round learning programme. Funds of note include:

BAFTA Kids – comprised of a variety of donations from individuals in support of BAFTA's work with school children, including a project with Place2Be, the children's mental well-being charity, promoting good mental well-being and raising aspirations.

Scholarships – representing a combination of investment assets transferred to BAFTA on the merger with The David Lean BAFTA Foundation, the proceeds from which, alongside donations received from a range of individual and corporate donors, are committed to assisting talented people in need of financial support to study post-graduate courses in film, games or television.

- ii. The restricted fixed assets category represents tangible fixed assets in the course of construction and are, therefore, not readily available for spending.
- iii. The restricted Building category represents funds that support future investment in the redevelopment of the Charity's premises, to enable BAFTA 195 to remain as its long-term home.

Designated Funds

- iv. The designated Learning, Inclusion & Talent category represents a single fund that supports activity within the Charity's year-round learning programme.

- v. The designated Fundraising category currently includes two distinct funds:

Academy Circle – represents donations from a group of influential supporters that support BAFTA's charitable activities with voluntary contributions, not yet allocated to a specific project.

Give Something Back – represents money raised at the Film Gala event, which has been set aside for a range of charitable activities related to educating the public, inspiring the next generation, supporting new talent and skills development within film, games and television.

- vi. The designated BAFTA North America fund represents all accumulated surpluses earned by BAFTA North America not subject to external donor imposed restrictions which are designated by the Charity for ongoing use in delivering BAFTA North America's charitable activities in the USA.
- vii. The designated fixed assets categories represent both tangible and intangible fixed assets that are used to carry out the Charity's activities and are, therefore, not readily available for spending.
- viii. The designated Building category represents funds that support future investment in the redevelopment of the Charity's premises, to enable BAFTA 195 to remain as its long-term home.

Endowment Funds

- ix. The Building endowment fund categories represent expendable endowment funds received in support of future investment in the redevelopment of the Charity's premises:

Building (Unrestricted) – expendable endowment funds which may be applied to any of the Charity's objects. The trustees have approved the conversion of all such endowments received in the year to unrestricted income funds, as they deem that it will be in the Charity's best interests to apply these funds as part of the 195 Piccadilly redevelopment. These funds have, therefore, subsequently been designated to that purpose and added to the designated Building fund (vii).

Building (Restricted) – expendable endowment funds which are restricted to the costs of the 195 Piccadilly redevelopment. The trustees have approved the conversion of all such endowments received in the year to restricted income funds, as they deem that it will be in the Charity's best interests to apply these funds as part of the 195 Piccadilly redevelopment. They are now part of the restricted Building fund (iii).

- x. The Pigott Scholarships Fund is a \$1m permanent endowment established by Mark Pigott KBE for the purposes of awarding annual scholarships in the US to talented individuals pursuing postgraduate studies in filmmaking.

19. FUNDS (CONT.)

	1 January 2020 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	Gains/losses £'000	31 December 2020 £'000
<i>Restricted funds</i>						
<i>Learning, Inclusion & Talent</i>	345	284	(288)	-	(3)	338
<i>Archive, Heritage & Exhibitions</i>	2	-	-	-	-	2
<i>Fixed Assets – 195 Redevelopment</i>	4,265	-	-	399	-	4,663
<i>Building</i>	-	404	-	(404)	-	-
	4,612	688	(288)	(5)	(3)	5,003
<i>Designated funds</i>						
<i>Learning, Inclusion & Talent</i>	204	-	-	23	-	227
<i>Fundraising</i>	200	-	(11)	17	-	206
<i>Archive, Heritage & Exhibitions</i>	5	-	-	-	-	5
<i>Fixed Assets – General</i>	431	-	-	74	-	505
<i>Fixed Assets – 195 Redevelopment</i>	3,767	-	-	9,986	-	13,753
<i>Building</i>	10,215	-	(132)	(3,902)	-	6,181
	14,822	-	(143)	6,198	-	20,877
<i>Endowment funds</i>						
<i>Building – Unrestricted</i>	-	3,656	-	(3,656)	-	-
<i>Building – Restricted</i>	-	(6)	-	6	-	-
	-	3,650	-	(3,650)	-	-
<i>General funds</i>	2,634	13,399	(11,305)	(2,543)	-	2,185
CONSOLIDATED FUNDS	22,068	17,737	(11,737)	-	(3)	28,065

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed assets & investments £'000	Net current assets £'000	Non-current liabilities £'000	2021 Total £'000	2020 Fixed assets & investments £'000	2020 Net current assets £'000	2020 Total £'000
Restricted funds							
Learning, Inclusion & Talent	166	444	-	610	148	190	338
Archive, Heritage & Exhibitions	-	-	-	-	-	2	2
Fixed Assets – 195 Redevelopment Building	4,268	-	-	4,268	4,663	-	4,663
	-	-	-	-	-	-	-
	4,434	444	-	4,878	4,811	192	5,003
Designated funds							
Learning, Inclusion & Talent	-	375	-	375	-	227	227
Fundraising	-	76	-	76	-	206	206
Archive, Heritage & Exhibitions	-	-	-	-	-	5	5
BAFTA North America	-	1,440	-	1,440	-	-	-
Fixed Assets – General	494	-	-	494	505	-	505
Fixed Assets – 195 Redevelopment Building	23,309	-	-	23,309	13,753	-	13,753
	-	-	-	-	2,369	3,812	6,181
	23,803	1,891	-	25,694	16,627	4,250	20,877
Endowment funds	-	829	-	829	-	-	-
General funds	7,490	2,779	(7,410)	2,859	-	2,185	2,185
NET ASSETS	35,727	5,943	(7,410)	34,260	21,438	6,627	28,065

21. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2021, the Group had annual commitments under non-cancellable operating leases as follows:

	2021 Property £'000	2021 Furniture & equipment £'000	2020 Property £'000	2020 Furniture & equipment £'000
Expiring within one year	548	8	730	8
Expiring in the second to fifth year	2,208	3	2,190	3
Expiring after five years	33,266	-	33,700	-
	36,022	11	36,620	11

£35,930k of the Property balance (2020: £36,275k) relates to a license dated 15 February 1989 between BAFTA Enterprises Limited and The David Lean BAFTA Foundation in respect of premises at 195 Piccadilly, London, W1J 9LN. This lease was transferred to BAFTA on 30 June 2011 as part of the merger with The David Lean BAFTA Foundation and was renewed in 2018 for a further 45 years. The license to BAFTA Enterprises Limited continues for the foreseeable future.

22. PENSION COMMITMENT

The Charity and its subsidiary entities comply with the Pension Automatic re-enrolment process, meaning all entitled employees for the Group are enrolled in the Group personal pension scheme, unless they have opted out. The schemes' assets are held separately from those of the Group in independently administered funds. The pension cost charge represents employer's contributions payable by the Group and amounted to £307k (2020: £297k). Contributions outstanding at the year-end amounted to £1k (2020: £32k).

23. ANTHONY ASQUITH FUND

The Charity is the sole corporate trustee of the Anthony Asquith Fund, a registered charity with the objective to promote, encourage and foster the aesthetic appreciation of music, especially in connection with films, to members of the general public, following the merger with The David Lean BAFTA Foundation. As sole corporate trustee, the Charity controls the funds and activities of the Anthony Asquith Fund.

The net movement since 1 January 2021 and total funds carried forward at 31 December 2021 were as follows:

	2021 £'000
Balance at 1 January	24
Net movement in funds	3
Balance at 31 December	27

24. BAFTA NORTH AMERICA

Aggregate amount of assets, liabilities and reserves as at 31 December 2021:

	2021 £'000
Investments	80
Debtors	235
Cash	2,533
Creditors: amounts falling due within one year	(579)
Net assets	2,269
Represented by	
Endowment funds	829
General funds	1,440

Income and expenditure account for the period ending 31 December 2021:

	2021 £'000
Income	297
Expenditure	(457)
Deficit before interest and investments	(160)
Interest receivable	21
Gains on investments	1
Result for the period	(136)

In August 2021, the BAFTA Los Angeles and BAFTA New York branches were unified into a single entity, BAFTA North America, which is now consolidated within these Financial Statements.

BAFTA North America's consolidated reserves of £2,269k as at 31 December 2021 were comprised of i) the operating loss of £136k arising on the period following consolidation, and ii) the opening reserves of £2,405k for the newly created entity, which have been recognised as a gain on consolidation within the SOFA (see pages 41-42).

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