



**ANNUAL REPORT
AND ACCOUNTS
2020**

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BRITISH ACADEMY OF
FILM AND TELEVISION ARTS
ANNUAL REPORT AND
ACCOUNTS 2020

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BAFTA reportage: Florence Pugh
on the red carpet at the Film
Awards 2020



01.

BAFTA IN A NUTSHELL

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BAFTA Portraiture: Mo Gilligan
for the Television Awards 2020

WHO WE ARE AND WHAT WE DO

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 8,000 creatives and professionals working within the film, games and television industries across the world.

OUR PURPOSE

BAFTA's ambition is to be the leading global charitable organisation for championing creativity, opportunity and social change through the transformative power of film, games and television.

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 2020 OBJECTIVES

In 2020, BAFTA embraced a new strategic plan in response to significant changes in the film, games and television industries, coupled with political and cultural instability, and in accordance with the Charity Commission's best practice guidelines. Our objectives for the year were:

Elevate Membership: 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 continue to reward excellence and, by doing so, raise creative standards. We must make them the go-to destination for audiences to learn about, debate and engage with the art forms of film, games and television. We also aimed to be the first sustainable Awards (ISO20212) by 2021.

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 help unify our industries so they can deliver effective inclusion strategies.

Ensure Year-Round Relevance: Deliver a content model that provides 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 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 our website [here](#).

Left: In the presence of our president at the Film Awards 2020



"I feel very excited about being a YGD finalist and I am delighted to be a part of this amazing programme... I've learnt how to communicate my ideas, and it would be fantastic if my game became a reality. I am really looking forward to speaking with industry professionals and to gain a deeper insight into what it takes to design a mobile game."

**EVIE SANGER-DAVIES,
BAFTA YGD AWARDS WINNER 2020**

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A SNAPSHOT OF 2020

BAFTA hosts hundreds of films, games and television events and initiatives throughout the year. Here are just a few highlights...



“I’m very pleased that BAFTA has its albert initiative... That’s moving in the right direction, it’s encouraging people to think about the impact productions have on the environment, it’s empowering them to make a difference, they’ve got guidelines that are set for people to use and hopefully exceed. It’s a good thing... [But] I don’t think we’ve gone far enough. albert is a brilliant start, but how about this?... What if we say that in three years’ time programmes have to be carbon neutral. That would be a good target.”

CHRIS PACKHAM,
BAFTA TELEVISION LECTURE 2020



JANUARY

- Chris Packham CBE delivers the BAFTA Television Lecture
- Second annual For The Love Of Film competition winners announcement



FEBRUARY

- EE British Academy Film Awards



MARCH

- Masterclass with Stephen Graham – final masterclass before national lockdown



APRIL

- British Academy Games Awards
- The Filming of *Killing Eve* Masterclass – first virtual masterclass of the year



MAY

- Television Q&A: *The Eddy*
- BFI NETWORK x BAFTA Crew mentors and mentees announcement



JUNE

- BAFTA Roccliffe New Writing Competition for Film winners announcement
- Krishnendu Majumdar made new BAFTA Chair
- BAFTA Young Game Designers (YGD) Awards



JULY

- British Academy Television Craft Awards
- BAFTA Television: The Sessions
- Virgin Media British Academy Television Awards



AUGUST

- GSA BAFTA Student Film Awards



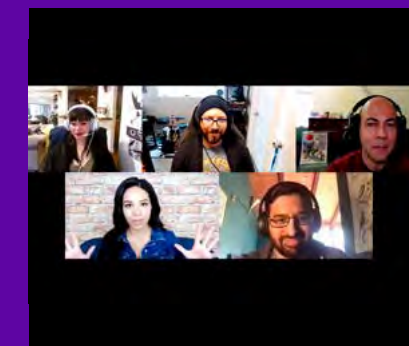
SEPTEMBER

- New global Scholarships recipients announcement
- BAFTA 2020 Review published



OCTOBER

- BAFTA Cymru: The Sessions
- British Academy Cymru Awards
- BFI Flare x BAFTA Crew 2020 mentees announcement



NOVEMBER

- Breakthrough UK and US cohort announcement, supported by Netflix
- Breakthrough India initiative announcement
- Guru Live
- BAFTA Scotland: The Sessions



DECEMBER

- British Academy Scotland Awards



STAYING POSITIVE

Even though the global impact of Covid-19 is still being felt, I remain incredibly optimistic about the future of our industries and BAFTA’s role within it. The future is uncertain (as it always is), but I was heartened by the industry’s magnificent reaction to the pandemic, ensuring productions could continue in a safe working environment and that new films, games and television series could continue to be released or broadcast throughout the year.

I was very proud of how BAFTA adapted to continue our mission despite the challenges imposed by the lockdown. We couldn’t have done this without our members and the industry’s generosity and encouragement. By transitioning our events and initiatives online, we ensured we could continue to support and nurture talent from all backgrounds, to help them achieve their potential and prevent the loss of opportunities.

THE WILL TO CHANGE

For a long time now, BAFTA has been at the forefront of levelling the playing field for talented people, through our year-round learning programme, including such trailblazing initiatives as Breakthrough and Elevate. Collectively, they form an important part of BAFTA’s contribution to address the historic lack of diversity and inclusion in our industries.

However, the lack of representation in the 2020 Film Awards nominations at the start of the year highlighted some uncomfortable truths. It was a moment of reckoning, but I believe we not only responded accordingly but also candidly and constructively. Seven months later, we published the findings of our in-depth, independently verified BAFTA 2020 Review, announcing more than 120 meaningful changes to our voting, membership and campaigning processes. This was our response to a

CHAIR’S STATEMENT

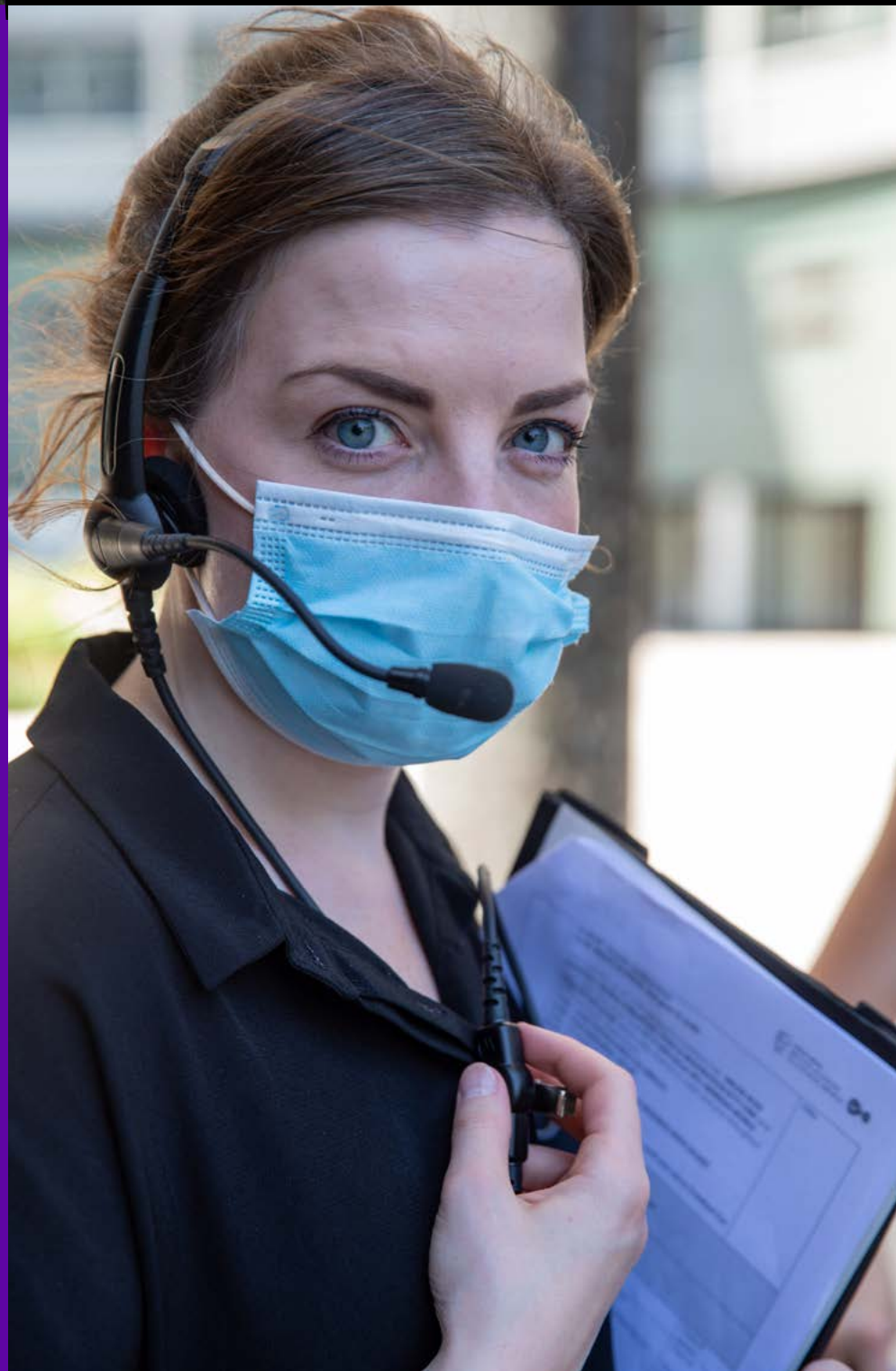
In his first year as BAFTA chair, Krishnendu Majumdar reflects on the challenges of a year dominated by global crises.

A YEAR IN FLUX

As we took our first few steps into 2020 no one could have predicted what a tumultuous and difficult year it would turn out to be, not just for our industries but also for individuals, families and communities the world over. Beyond the devastating effects of the Covid-19 pandemic, seismic cultural and societal shifts occurred, fundamentally changing our world.

BAFTA has had to adapt. But, more than that, we’ve needed to be unequivocally proactive. The crucial changes we made in 2020 – and will continue to develop going forward – are there to safeguard our future and ensure we remain relevant to our industries and audiences. We no longer want to just reflect the status quo, but instead use our influence to drive a more progressive and inclusive industry, one that allows all those with creative talent to thrive and, through sustainable production, is respectful of the planet.

This is a watershed moment for BAFTA and, if we seize it, we can make real and ongoing change across the industry.



“Hearing that BAFTA will support me, is the stuff dreams are made of... The financial support makes the insurmountable a reality and helps me overcome a significant barrier.”

**HAYDER ROTHSCHILD HOOZEER,
BAFTA SCHOLAR 2020**



long-overdue global movement and we have already seen the impact of the changes on the 2021 Film Awards. We still have a lot of ground to cover – both as an industry and an organisation – but I hope you will see that we have begun to take the necessary steps to ensure all work is treated the same.

THE HEART'S IN THE RIGHT PLACE

For BAFTA, this past year was supposed to be one of transition, as we started to research, adapt and introduce initiatives to best meet a new set of long-term objectives, laid out in a strategic plan introduced at the end of 2019. Our redeveloped home, BAFTA 195 Piccadilly, is set to play a significant role in that, with doubled capacity and featuring cutting-edge technology to create a world-class, state-of-the-art centre to inspire generations to come.

I am incredibly proud of how we responded to the pandemic. Not only did we transition our events and initiatives online within a week, but despite the hurdles caused by the pandemic, construction on BAFTA 195 was also only delayed by seven weeks. I'm happy to say we are still very much on course for a grand re-opening of the revamped and re-energised BAFTA 195 in autumn 2021.

BAFTA's work to support and promote creativity is more important than ever post-Covid. We know that young people and those from underrepresented groups have been hit hard by the crisis. Without support, and the expanded programmes that BAFTA 195's redevelopment will make possible, large numbers may leave the industry and this will have a devastating impact on the future talent pipeline.

AN OPEN FUTURE

Looking ahead, I'm optimistic about us coming through the pandemic and the industry recovering. With a focus on the positive, I believe that the crisis has brought us all closer together and allowed opportunities for creative renewal. As an industry organisation, spanning three art forms and multiple generations of talent, BAFTA can and should be at the core of this.

Now, more than ever, we are hugely grateful for the support and commitment of our members. Your experience is the heart of our work and your energy fuels BAFTA. Our deep thanks also to our dedicated donors, sponsors and partners, who have funded our activities throughout this exceptionally tough year, and to the film, games and television industries themselves. I'd also like to congratulate our magnificent staff, who have been under immense pressure to ensure the continued smooth running of our operations under the most challenging of circumstances. A special word of thanks to our president, HRH The Duke of Cambridge, for his valued support during this time, too.

Thank you all – you are what makes BAFTA so special.



Krishnendu Majumdar
Chair of the Academy

6 July 2021



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 2020. The registered company number is 00617869.

In preparing the Annual Report & Accounts, the trustees have conformed to the provisions specified in the Charities SORP (FRS102) (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.



02.

STRATEGIC REPORT 2020

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BAFTA reportage: Saoirse Ronan
on the red carpet at the Film
Awards 2020

OUR FUTURE: THE BAFTA 2020 REVIEW

The BAFTA 2020 Review saw us commit to long-term, substantial cultural and organisational change...



A WATERSHED MOMENT

The BAFTA 2020 Review marks a defining moment in our long history, a manifest shift in the Charity’s purpose and conviction that not only signals a significant cultural change for BAFTA but also challenges the industry on opportunity and equality in the sector.

“Through its year-round learning programme, BAFTA works to ensure that opportunities in the film, games and television industries are open to creatives from all walks of life. It is only right that the Awards should also reflect that array of talent and variety of stories.”

**HRH THE DUKE OF CAMBRIDGE,
PRESIDENT OF THE ACADEMY**

Launched in the wake of a lack of diversity in the Film Awards’ nominations at the start of the year, the Review set out to consider the processes and conditions that led to this, explore possible improvements to the systems in place and present solutions for the issues identified. Specifically, it examined the voting process, the makeup of the voting membership and the rules surrounding campaigning.

Put simply, the Review, led by a Steering Group, was first and foremost about listening, taking a long hard look at ourselves, accepting some difficult truths and making vital changes to how we do things. It was a comprehensive, sometimes painful but also illuminating exercise, incorporating more than 400 contributors, from our membership, our industries, external advisors and diversity experts. The results and recommendations of the Review, announced in September, have already led to the implementation of 120-plus changes, primarily focused on the Film Awards and BAFTA’s membership but also impacting on our wider learning programming, too.

While many of the changes recommended by the Review have been implemented in 2021, the viewing groups for round one of the Film Awards’ voting process were introduced in 2020. This move was well-received by our members and has led to a greater number of films being seen by them in the run up to the 2021 nominations.

ONWARDS AND UPWARDS

As part of our pledge to drive a more inclusive industry, we are committed to tackling the systemic issues around diversity at BAFTA and in the wider industry. The Steering Group will continue to meet quarterly and review the data, resolving any issues that arise. These will also be tracked so we can monitor the impact of our changes and make necessary iterations and incremental improvements in the future.

We are now on the front foot when it comes to levelling the playing field for talent, the lifeblood of our industries. For our Awards, we know the work is there, it just needs to be championed and seen. For our membership, we know there’s still work to be done and we are actively campaigning for more members from underrepresented groups. And for our charitable activities, we know we must continue to be an industry leader, shining a spotlight on any deserving talent, whatever their background.

This is just the beginning. As BAFTA chair Krishnendu Majumdar said at the Review’s September launch: “Representation matters and we’ve all been starkly reminded of this with the rise of the global anti-racist movement. This creative renewal is not just about changes to the Awards and membership, this is a reappraisal of our values and the culture of BAFTA. We want long-term and sustainable change throughout the industry... This is just the first phase as we evolve as an Academy.”

Read the full BAFTA 2020 Review [here](#).



Above: BAFTA believes anyone with talent should have the opportunity to be recognised at our Awards; Below: Krishnendu Majumdar launched the third year of BAFTA Elevate, supporting actors from underrepresented groups, in 2019. This support was extended into 2021 in light of the impact of Covid-19



OUR SHOP WINDOW: THE AWARDS

To win a BAFTA is a globally recognised mark of excellence. Our Awards allow us to celebrate talent, highlight originality and creativity and place a spotlight on exciting developments in the visual arts.

“To receive the Fellowship, in this era where films and games are becoming one and the same, is deeply moving.”

**HIDEO KOJIMA,
FELLOWSHIP RECIPIENT 2020**



THE SHOW MUST GO ON

While the pandemic certainly disrupted BAFTA's normal Awards calendar, it also compelled us to be more creative with how we present our ceremonies and how the winners deliver their acceptance speeches, leading to some of the most inventive (and entertaining) moments in BAFTA's Awards history. This would not have been possible without the input and support of our industries and the generosity of our nominees – if anything, we think it has brought us all closer together.

Held before the national lockdown in February, the EE British Academy Film Awards was the only one of our ceremonies to have a physical event. For the first time, we published the longlists for three categories, British Short Animation, British Short Film and Outstanding Debut by a Writer, Director or Producer, allowing us to further spotlight exceptional new and emerging British talent.

The British Academy Games Awards (March) was the first ceremony to be given the online treatment, an incredible feat given the somewhat frantic 10-day turnaround time. A virtual ceremony was also held for the British Academy Television Craft Awards, with the Virgin Media British Academy Television Awards (both held in July) turned into a socially-distanced studio show. The BBC broadcast of the latter delivered studio filmed segments with both pre-recorded and live digital acceptance speeches.

The British Academy Cymru Awards (October) and British Academy Scotland Awards (December) also went ahead virtually. The former was broadcast live on BAFTA's Facebook, Twitter and YouTube channels; the latter was streamed live across the same social channels, as well as a special highlights programme screened on BBC Scotland and available on iPlayer.

From top: Graham Norton hosted the Film Awards for the first time; Kate Byers, Linn Waite and Mark Jenkins won the Outstanding Debut by a British Writer, Director or Producer award for *Bait*; Host Stephen Mangan and Rachel Parris had fun while hosting the Television Craft Awards



JUST THE STATS

FILM AWARDS:

YouTube views of 'Margot Robbie's Hilarious Speech of Brad Pitt's Supporting Actor Win' clip:

5.5m

Up **83%** on previous highest ever viewed video clip

GAMES AWARDS:

Twitter impressions for the nominations:

5.2m

Up **77%** on 2019

TELEVISION CRAFT & TELEVISION AWARDS:

Joint total pieces of media coverage:

8,750

Up **195%** on 2019

HEADLINE ACTS

Our headline sponsors for the Film and Television Awards deepened, with EE's support extending into its 23rd consecutive year and Virgin Media hitting its fourth. EE brought its tech-savvy nous to the red carpet, dressing its red carpet presenter, Maya Jama, in the world's first 5G-powered augmented reality (AR) dress. Additionally, EE extended its support of BAFTA, commissioning two short films with the help of one of our BFI NETWORK x BAFTA Crew members to promote Scottish talent and productions at the British Academy Scotland Awards. EE also sponsored the publicly-voted EE Mobile Game of the Year award for a second year.

Although the Television Awards was a closed doors event, it didn't stop Virgin Media celebrating in style. Its sponsored Must-See Moment category attracted record numbers of votes from the public, with Virgin's 'super fans' invited to take part in the BBC broadcast. Virgin Media and BAFTA also curated our first-ever virtual photoshoot with photographer Rankin, capturing some of television's biggest stars in the intimacy of their homes (many are featured in this report). Not only was this a "fun challenge" for the acclaimed photographer, it also garnered a lot of engagement around the Awards.

"It's been a very strange year and it's such a nice moment to be recognised by my industry."

**IDRIS ELBA,
SPECIAL AWARD RECIPIENT 2020**



UNSUNG FILM LOVERS

For the second year running, BAFTA ran a competition to celebrate the tireless efforts of unsung heroes across the UK whose work helps people in their local community engage with film. The For the Love of Film winners were Plaza Cinema duo Janet Dunn and Martin Fol and Lizzie Banks of the Oska Bright Film Festival. The two winners were selected by an expert industry panel, including BAFTA winners Amma Asante and Paul Greengrass, in recognition of their inspiring contributions to their local areas of Liverpool and Brighton respectively. Among the prizes were special VIP tickets to the Film Awards, an overnight stay in the Savoy, hair and make up sessions with BAFTA style partners Lancôme and Paul Edmonds and a chauffeur-driven Audi ride to the red carpet.

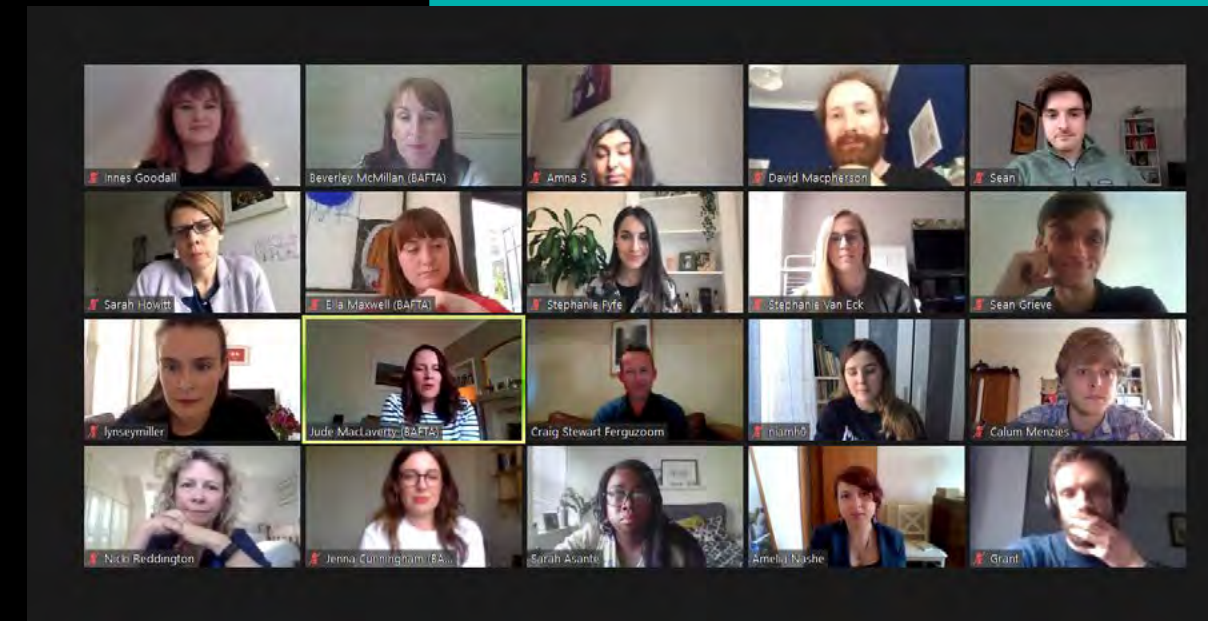


IMPACTFUL IDEAS

BAFTA is embracing and implementing multiple positive changes to reduce our carbon imprint across our Awards. Our goal is for them to be carbon neutral. At the 2020 Film Awards, we sourced a fully recyclable red carpet; event branding, tickets and brochure were produced from reclaimed or recyclable materials; and we served sustainably sourced produce at the post-ceremony vegan dinner. We also asked our guests to re-wear, hire or source eco-friendly outfits. Where we were not able to make sustainable choices, we offset by planting trees.

Top: For the Love of Film competition winners Janet Dunn and Martin Fol; Left: Comedian Tom Allen hosted a pre-Television Awards show

OUR WORK: LEARNING, INCLUSION AND TALENT



A selection of our initiatives online, from top: Guru Live Glasgow; Virtual Round Table; BAFTA Cymru Awards; The Sessions; I May Destroy You Television Q&A

BAFTA's learning programme is extensive and runs all year round. From children and young people to students and industry starters, BAFTA has an initiative to help...



FINDING PURPOSE

BAFTA is going through a period of evolution right now with a large part of 2020 focused on assessing all areas of our activities to discover what kind of organisation we want to be, who we need to support and how we go about doing that. A new strategic plan came into play at the beginning of the year and much of 2020 (and into 2021) has been about researching, through focus groups, how we meet our objectives (see page 4). This includes how best to use BAFTA 195 when it reopens; what activities will be better suited outside London; which of our learning initiatives work well and how they can be improved; and what partnerships and supporters can help us deliver on our promises.

We have paid special attention to the 'Talent Pipeline', which identifies core groups – namely Children and Young People, New Entrants, New Talent and the Industry – and what barriers currently exist to prevent progression. We have already identified various opportunities and are in the process of deciding the best way to develop and implement these into our existing and future learning programmes.

Tim Hunter, BAFTA's director of learning, policy and inclusion, says: "The work we have done in 2020, consulting with our audiences and stakeholders, lays an incredibly strong foundation for our expanded programme launching in 2022. Not only was it extremely rewarding to hear the feedback, it has also given us a fantastic blueprint for delivering a new programme that touches every corner of the UK and beyond, supported by our renovated headquarters."



"Breakthrough was such an important moment of recognition for me. The programme gave me access to a group of truly inspiring people, who I can still call on for advice today. Couldn't recommend it more highly."

**PAAPA ESSIEDU,
BREAKTHROUGH BRIT 2018**





STAYING CONNECTED

The biggest development of the year was moving our learning, inclusion and talent programme online. While naturally this presented a few obstacles, notably of the technical kind, we managed to set up a digital programme of events and screenings within a week of the UK going into lockdown. Our key aim over this lengthy period of isolation was to help the film, games and television industries stay connected.

With so much competing educational material being created during this time, we decided we could help our initiative participants, members and industries best by focusing on bespoke content that only BAFTA can deliver. For instance, networking and mentoring has always been a key component of BAFTA's learning programme, so we made sure we ran tailored participant-only sessions after

any public events. We also held several career development sessions on support networks, well-being, communication and managing finances; this was particularly important for new talent, recent entrant practitioners and freelancers who have been hit the hardest by the pandemic, not just financially but also in their confidence in employability.

While many of our live events are open to the public, we extended this online, including BAFTA Cymru and BAFTA Scotland events, resulting in a global engagement with massive public reach.

REVIEW IMPACT

After the BAFTA 2020 Review was published, we implemented several changes and set in place revised priorities for our learning programme. The Review's findings highlighted systemic industry issues that we, as

an overarching industry body, could help steer in a new direction. We started to do this in 2020 and will continue to deliver a year-round programme that highlights underrepresented voices, genres and communities, with the aim of making a tangible impact on our Awards, our activities and the wider industry.

"Moving our entire programme online has permitted us to engage with practitioners all over the world and also expose the general public more to what BAFTA delivers year round," notes BAFTA's head of programmes, Mariayah Kaderbhai. "It's meant we've stayed connected and delivered screenings and events that are distinctly BAFTA, while also championing a film, games and television industry that we want to see and platform individuals and projects that reflect society as a whole."



"I am happy to be working with BAFTA to discover some of the amazing talent that India has to offer. This is a unique opportunity for promising artists to be supported by a world-renowned organisation, to not only make connections with other talented creatives across the world but to be mentored by BAFTA winners and nominees."

AR RAHMAN, COMPOSER AND BAFTA BREAKTHROUGH INDIA AMBASSADOR

Above: This year's Breakthrough UK and US honourees, supported by Netflix

THE PIPELINE

INDUSTRY

Among BAFTA's varied learning programme, our Film and Television Sessions have become a staple of the calendar since their introduction a few years ago. They are always held on the weekend of their respective Awards and make great use of our access to the talented nominees. The Sessions blueprint was extended in 2020 to include BAFTA Cymru and BAFTA Scotland's Awards.

Angharad Mair, chair of BAFTA Cymru, says: "The Sessions allowed us to deliver a larger programme of events than ever before. It was a great opportunity to hear first-hand from the creative minds who make the films and television people love."

Director of BAFTA Scotland, Jude MacLavery, adds: "During such a challenging time, the film, game and television industries played a vital role in keeping the nation entertained, connected and informed. So, we were really excited to be able to bring this digital programme of events to the public."

NEW TALENT

Last year, Netflix joined BAFTA to sponsor our flagship initiative to showcase and support the next generation of British talent working in film, games and television. This year the relationship deepened, with Netflix's support facilitating our extension of the emerging talent initiative into both the US and India.

Both the UK and US cohorts were announced in November. Breakthrough India was also publicised at the same time, but the actual participants are due to be announced in 2021, alongside the 2021 honourees – allowing support of two sets of Breakthrough India cohorts.

Right: *The Father* Q&A;
Far right: BFI NETWORK x BAFTA Crew networking event, held at BAFTA Piccadilly pre-lockdown



JUST THE STATS

50+

online Film Q&As held

15

online Television Previews and Q&As held

15

online Television: The Sessions held around the Awards

34

participants selected for Breakthrough support in the UK and US

16

BFI NETWORK x BAFTA Crew participants from underrepresented groups to receive mentoring



"It's genuinely been one of the best opportunities I've been granted in my career. I feel like I'm finally unlocking a lot of key tools I need to progress professionally, and the impact on both my work and my personal life has been so profound."

ANON, BFI NETWORK X BAFTA CREW MENTEE 2020

Extending the programme into the US and India will allow greater networking and learning opportunities, not only from experienced practitioners but also each other. We've noted in the past how integrating practitioners from film, games and television allows for greater cross pollination of learning. Online sessions in 2020 included Steve McQueen, Victoria Alonso, Paul Feig, Brenda and John Romero, Giancarlo Esposito, Dame Pippa Harris and Scott Frank.

It's worth noting that although the first iteration of Breakthrough China was launched in 2019, the five outstanding honourees have had their support extended by six months, to April 2021, due to how the Covid-19 pandemic impacted on the programme's delivery.

Talent development manager Claire Stratton says: "The expansion of the Breakthrough programme to the US and India is an incredibly exciting development in the initiative's eight-year history. Our honourees gain so much from the opportunity to connect with and learn from each other, as well as from the established industry connections. Having access to expertise across the globe supports cross-cultural collaboration and helps to ensure a diverse and rich creative ecosystem."

One of our other key new talent initiatives is BFI NETWORK x BAFTA Crew, the professional development programme designed to provide a community of more than 1,000 film and television creatives with networking opportunities and provide a better understanding of the industry. Much like with Breakthrough China, due to the impact of Covid-19, we extended our support for BFI NETWORK x BAFTA Crew and its mentoring programmes by six months to offer support while many have had their work paused. We made a conscious shift of focus to highlight the importance of staying connected and to leaning on the community for structure and support. We ran coffee mornings; intimate roundtable discussions with BAFTA members on how they were spending this time; well-being sessions on resilience and managing burnout; and fortnightly online networking events.

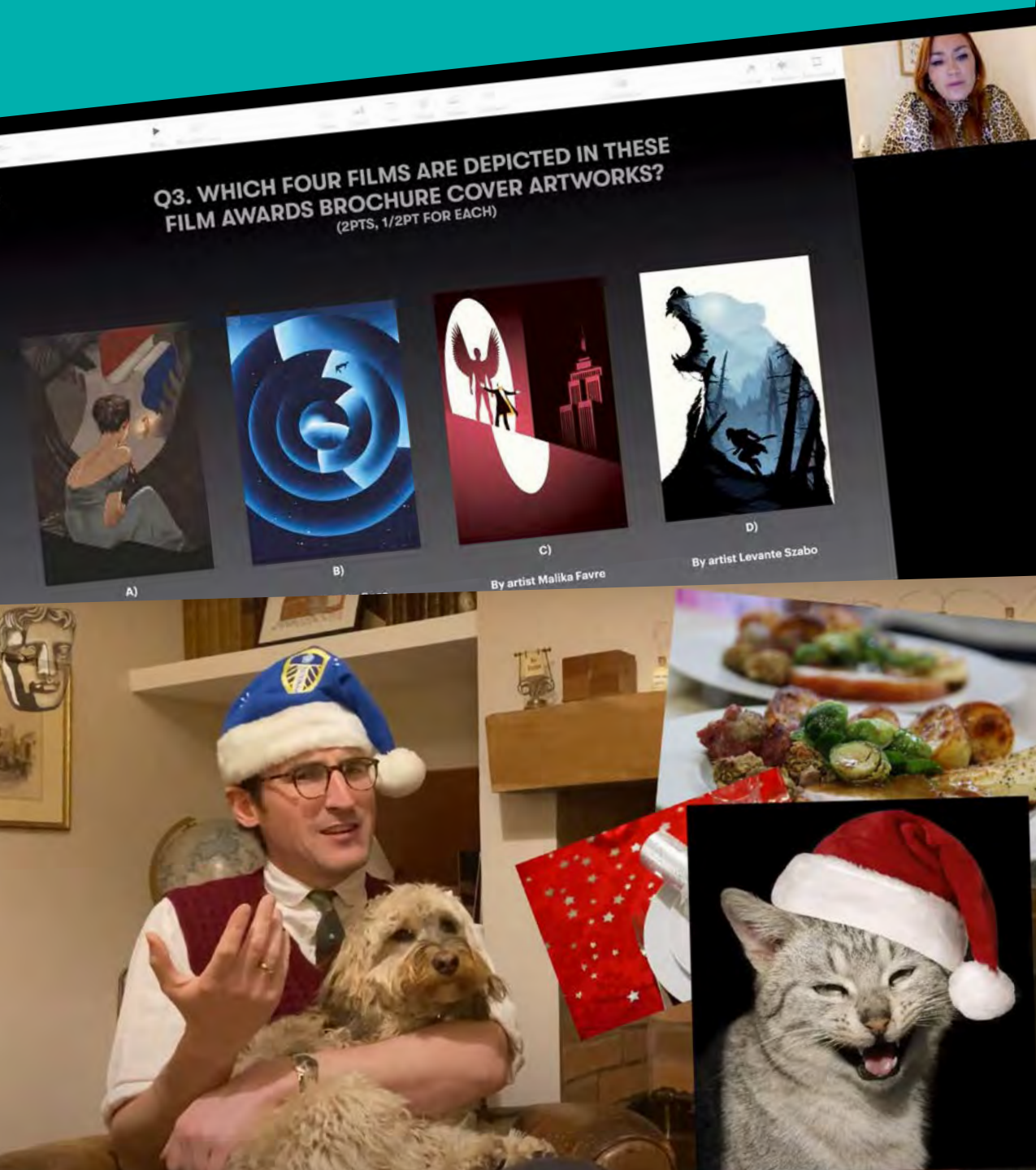
Our extended mentoring of Crew participants from underrepresented groups (BFI NETWORK x BAFTA Crew) and LGBTQI+ (BFI Flare x BAFTA Crew) saw our mentors committing to regular online meetings with the mentees. We also held a special well-being and career coaching strand – allowing our mentees to meet in groups

and on a one-to-one basis with a trained psychologist, which proved to be highly popular.

“With the world turned on its head this past year, we were faced with finding new ways to support our community of new talent,” remarks Cassandra Neal, BAFTA’s new talent and industry manager. “Staying connected became more important than ever and we’ve enjoyed finding creative ways to foster meaningful connections with our cohorts, with the support of our membership and wider industry.”

NEW ENTRANTS

BAFTA Guru has been our main online learning channel since its launch in 2011, and is aimed at providing career starters with much needed guidance and expert advice. For the past five years, we’ve also hosted Guru Live, a series of live craft and industry driven masterclasses, Q&As and panels. In 2020, we had to move Guru Live online, hosting digital events throughout November, enabling us still to deliver our flagship new and emerging talent festival during lockdown, as well as increase its reach. BAFTA-nominated talent involved included the creators of films *His House* and *Rocks*, game *Hades* and television series *Gangs of London*, *Bulletproof* and *Sex Education*.



SIX

BFI Flare x BAFTA Crew mentors paired with mentees

5,000+

people who watched Guru Live events live

302 million

potential reach of Guru Live via 104 media articles

28

BAFTA Scholarships awarded, 12 in the UK and 16 in the US

49.73

% of entrants for YGD’s Game Concept category identifying as female

22

% increase of applications in YGD’s Game Concept category (10-18-year-olds) on 2019

275 million

potential reach of YGD via 58 media articles

Left, top: The first ever Guru Live Quiz was hosted by Arielle Free to close out the event; Left, bottom: Television presenter Ben Shires brought some Christmas cheer to our BAFTA Kids’ YouTube channel; Below: The amazing finalists of this year’s Young Game Designers Awards

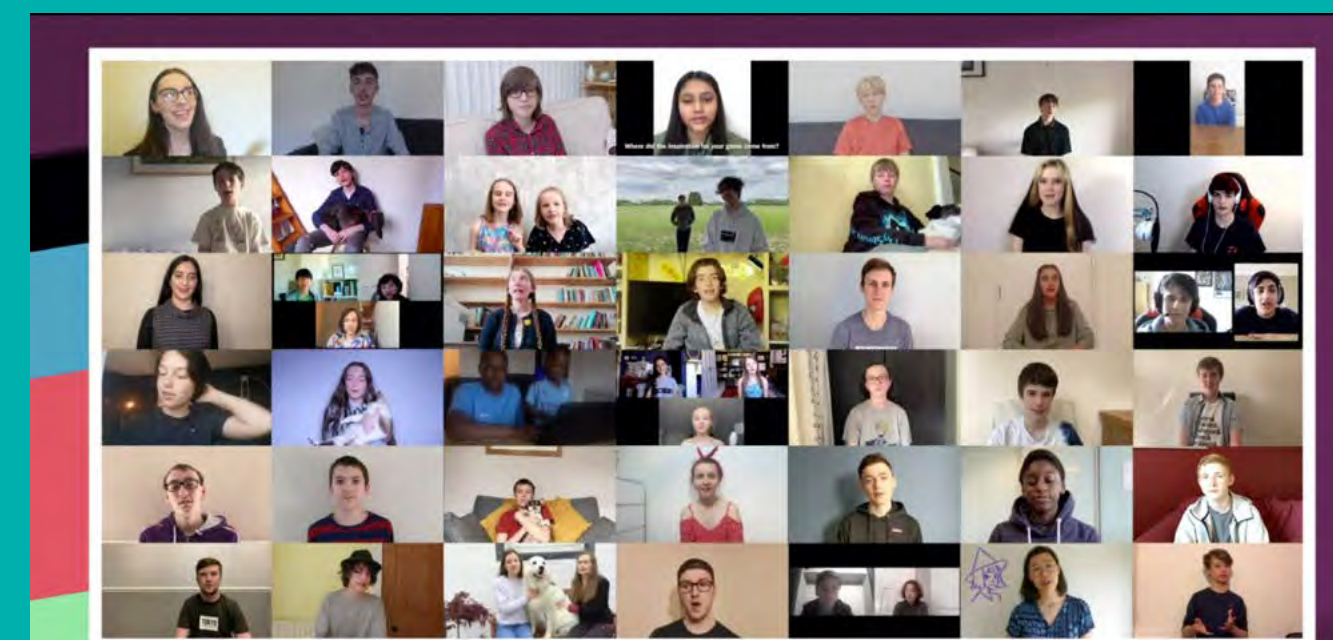


“The biggest challenge was trying to keep a festival feeling when we couldn’t bring people together in the room,” says Julia Carruthers, BAFTA’s new entrant and industry manager. “What I think we lost in atmosphere, we made up for in accessibility. It was great to be able to offer these sessions for free to anyone who was in need of some careers advice or creative inspiration.”

To add a little fun to proceedings (and round off the event), we also held our first free online quiz, hosted by Arielle Free, challenging players on their knowledge of film, games, television and BAFTA.

CHILDREN AND YOUNG PEOPLE

In all BAFTA Kids activity, we aim to provide role models that challenge preconceptions and encourage children to think outside their immediate experience. BAFTA is committed to the idea that creativity is vital for well-being and this has been an especially important message in 2020.



YGD FINALISTS 2020

“The opportunity to speak to an industry expert is the aspect I’m most looking forward to, as I would love advice on how to take my skills to the next level. It will be a great opportunity to learn more about the technical side of the games industry.”

MICHAEL BALLANTYNE, BAFTA YGD WINNER 2020

Children’s mental health charity Place2Be remains a key partner and together we published 19 short films on the BAFTA Kids and Teens YouTube channel, under the banner *BAFTA Kids at Home with Place2Be*, with actors and presenters recommending their favourite films, games and television shows and sharing well-being tips and messages of support. We also ran an advice session for parents and carers, suggesting ways to talk to children about anxiety in lockdown. Over the summer, we worked on a creative project with Place2Be’s The Artroom to examine feelings about change, which was shared with schools and included in the National Association of Head Teachers’ resources.

BAFTA Young Game Designers (YGD) celebrated its 10th anniversary in 2020. A digital ceremony might not have been how we would have wanted to mark this milestone, but on the positive side, it did mean the ceremony audience was extended from the normal 200 people in the room to nearly 5,500. Equally, the media seemed more interested in the Awards this year, with *The Independent*, *Evening Standard* and BBC Radio 2 all running features on the day of the ceremony. In 2020, YGD was supported by Creative Assembly (SEGA) Criterion (EA), PlayStation, Tencent, Ubisoft and WarnerMedia.

Discover how else we support talent [here](#).

OUR HOME: BAFTA 195

BUILDING THE FUTURE

In the summer of 2019, we embarked on redeveloping our ageing headquarters, BAFTA 195, located on Piccadilly in the heart of London, with contractor Knight Harwood. The completed project will provide us with a transformative space fit to champion the art and craft of the moving image, as well as support new and emerging talent and the wider industry. With the building closed and the members space temporarily moved next door to 194 Piccadilly, we had high hopes of meeting our completion date of autumn 2021. And then Covid-19 happened...

Despite the construction business being hit hard in the capital by the impact of the UK's national lockdown, it is remarkable that ultimately the redevelopment of BAFTA 195 was delayed by only seven weeks. After initially closing in accordance with government guidance in March, we were able to restart work just a few weeks later by utilising our existing portfolio and putting certain health and safety measures in place. Our work practices were under constant review throughout 2020 (and beyond), to ensure we could provide staff and workers with a safe and socially distanced workplace. All have also been trained and certified as Covid-secure.

We are delighted that BAFTA 195's reopening now looks very likely to go ahead as planned.

FINANCIAL IMPACT

The financial impact on the wider organisation of closing BAFTA 195 because of Covid-19 has been less damaging than it might have been in previous years. The loss in revenue, particularly through corporate hire of the building, had already been factored in due to the lengthy redevelopment process and thus was already protected.

For more on the impact of the Covid-19 pandemic on the redevelopment, see page 23.

Top: Closed for redevelopment;
Left: Installing the new skylight



ON TARGET

The Illuminating BAFTA campaign was created to raise funds for the building's redevelopment. Our new-look BAFTA 195 will provide us with a dedicated learning space for the very first time, enabling us to dramatically increase the year-round work we do to support new talent, both in the UK and globally. It will enable BAFTA to:

- provide 80,000 people a year with the tools to pursue a career in our industries;
- expand our learning, inclusion and talent initiatives;
- support the creation of a new UK-wide development scheme to help talented young people from disadvantaged backgrounds find work experience and apprenticeships in our industries;
- create new initiatives to address skills gaps; and
- provide a regular public programme of events, deepening public appreciation for and knowledge of the crafts of film, games and television.

The Covid-19 pandemic has made it even harder for young people, career starters and those from underrepresented groups, who may not have established networks, to find work in our largely freelance industries. The unique support that BAFTA can give – starting in schools and including scholarships, one-to-one mentoring, masterclasses and skills development – is vital to ensure the film, games and television industries are open to all. The redevelopment of BAFTA 195 – and the enhanced programmes it will provide – is now more important than ever.

Find out more about the redevelopment and how to support it [here](#).

OUR FUNDING: SUPPORTING BAFTA

BAFTA's revenue comes from various different sources, including individual donations, trusts, foundations, commercial partnerships and membership subscriptions. We would like to say a huge thank you to them all for their generous support this year.

FACING UP TO THE CHALLENGE

It has been a challenging year for fundraising, to say the least. This is not just a BAFTA-specific dilemma but one faced by the charity sector as a whole, with potential sponsors and donors themselves feeling the financial impact of the pandemic. So, we have had to work extra hard to engage existing donors and attract new prospects.

There are always silver linings... After our traditional patron events – such as the Academy Circle – moved online, we were impressed by their greater reach, particularly internationally. They have proven successful enough to convince us to want to do more online events to engage donors when the world returns to normal, offering a mix of both more intimate in-person fundraising events and online sessions.

As well as being a cultural institution of national – and international – significance for the arts, BAFTA is also an industry organisation with a responsibility to support its workforce. In May, BAFTA suspended its own fundraising efforts to aid the Film and TV Charity's Covid-19 Emergency Relief Fund. Our industries are dominated by freelance workers – of which almost three-quarters are not eligible for government support – so the fund was created to directly help them via grants. Calling on our own network of members, donors and supporters, BAFTA was able to raise £110,000 towards the fund.

We also pledged that our programme of online events and networking over the following months would reflect The Film and TV Charity's priority areas, including health and well-being; financial advice; staying connected and creative; and sharing research and resources with BAFTA's audiences. To maintain professional networks and employability skills, many of our online industry events incorporated virtual networking in order to keep vital connections alive and allow new ones to be created.

A full list of our supporters and Academy Circle donors is on page 33. Find out how to support BAFTA [here](#).

Top: An Academy Circle event with four of our recent Breakthrough Brits, namely actor-writer Daniel Lawrence Taylor, producer Sarah Broocklehurst, actor-games creator Abubakar Salim and actor Alex Lawther, held pre-lockdown; Bottom: Various studios and industry donors contributed iconic film and television props for Bonhams Entertainment Memorabilia Sale, with proceeds going towards BAFTA's charitable activities



“Having a mentor that can guide me and answer my questions gives me confidence that I’ll be able to achieve my professional goals.”
SOPHIE CAPECI, BAFTA SCHOLAR 2020



POSITIVE INFLUENCES

BAFTA's partners share our passion for celebrating excellence in films, games and television and support us across a whole range of charitable activities, in return, receiving unrivalled benefits. Many of our charitable goals align with our prestigious partners' aims, providing us with opportunities to share our vital mission with their extensive networks and individual audiences.

Our relationship deepened with the headline sponsors for the Film and Television Awards, with EE joining us for the 23rd time and Virgin Media for the fourth year in a row. Despite the impact of the pandemic, we were also able to grow support for the Games Awards, with six official industry partners joining us and EE sponsoring the publicly-voted Mobile Game of the Year award for a second year.

We also welcomed Mad Dog 2020 Casting as an official TV Craft partner for the first time, alongside 10 category sponsors for the Television Craft Awards. The company, a specialist in supplying supporting artists to productions, hosted an online BAFTA Crew session, offering expert advice on the legalities and best practices of working with background cast. Mad Dog 2020 Casting also supported our Albert session for Guru Live, as the issue of sustainability is a shared concern.

Guru Live and our Film and Television Sessions allowed us to work closely with our partners, to reach new demographics through their audiences and especially to highlight important issues. For instance, Lancôme supported a session on Make Up and Hair before the Film Awards. The beauty specialist is one of BAFTA's longest running partners, going back two decades, and, as a brand, it shares our aim to champion diversity and level the playing field. We worked with them to engage their vast global audience about our shared message of inclusion, using their mantra of 'Women of Influence'.

Equally, Swarovski supported a Costume Design Film Session, bringing an audience of likeminded students to the event, as well as generating excellent press coverage. New partner for 2020, electronics brand TCL, supported the online Television Sessions, bringing its social following closer to BAFTA and our nominees. And elsewhere, hair specialist Paul Edmonds has used his unique position as an industry practitioner and expert salon stylist to deliver BAFTA's key messages.

A full list of our 2020 partners is on page 33. Find out more about BAFTA's partners [here](#).

"We see this as an award to the sector. We hope we're proof that you can run a good, professional company, treat people well and be loyal."

NICKY SARGENT AND VIKKI DUNN (THE FARM), SPECIAL AWARD RECIPIENTS 2020



In 2020, we partnered with GROUNDTRUTH, a carbon-positive company working to reduce the impact of climate change through recycled goods. Instead of a traditional gift bag for nominees and citation readers, we worked with our partners to create experience-led gifting cards (all fully recyclable and compostable), presented in a bespoke GROUNDTRUTH wallet, made from 100 per cent recycled plastic material (each wallet removed eight plastic bottles from the environment). This reflects BAFTA's global commitment to bringing our industries together to act for a sustainable future.



TOTAL MEMBERSHIP IN 2020: 8,244

TOTAL OVERSEAS MEMBERSHIP IN 2020: 1,754

MEMBERSHIP INCREASE ON 2019: 2.3%

Above left: Jury day for the Virgin Media Must-See Moment award; Above right: A Lancôme supported Film Session on Make Up And Hair Design

STRATEGIC REPORT 2020



COMMUNITY SPIRIT

BAFTA members form a unique community of industry creatives, experts and professionals worldwide. Our membership sits at the heart of everything we do, from supporting our charitable aims, acting as mentors and lending their knowledge and experience to our learning programme to forming BAFTA's Board and committees and participating in voting at our Awards. Ultimately, BAFTA membership offers a way to have your voice heard within the industry and to give something back to the next generation of talent coming through.

There was a major push to improve the diversity of the membership following the BAFTA 2020 Review (which included contributions from many of our members), to ensure BAFTA is both inclusive and representative of society. The Review established ambitious goals, with hundreds of potential new members from underrepresented groups invited to join. This is an ongoing process.

We also undertook one of the most thorough surveys of our current membership ever in September, which received a record level of engagement. The results of this survey and the announcement of 2020's new members is due for publication in 2021.

Find out more about BAFTA membership [here](#).





BAFTA Portraiture: Roman Griffin Davis and Taika Waititi for the Film Awards 2020

03.

COMING SOON

FUTURE OBJECTIVES 20

FUTURE OBJECTIVES

Following a strategic review in 2019, BAFTA has embraced the following long-term objectives...

FUTURE PLANS



Reportage from the Film Awards 2020, clockwise from left: *Parasite* writer-director Bong Joon Ho with actor Kang-ho Song; *Star Wars* actors Daisy Ridley and John Boyega; For *Sama's al-Kateeb* family (Waad, Hamza and Sama), Afraa Hashem and co-director Edward Watts, with citation readers Naomi Ackie and Jodie Turner-Smith

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. We aim to grow our sustainability achievements and showcase how positive changes to our carbon footprint can help shape our Awards.

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 strategies on inclusion.

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 remain at the heart of all our 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.



BAFTA Portraiture: Aisling Bea for the Television Awards 2020

04.

FINANCIAL REVIEW

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REVIEW OF THE FINANCIAL POSITION

REDEVELOPMENT OF BAFTA 195 AND THE ILLUMINATING BAFTA CAMPAIGN

The redevelopment of BAFTA 195 Piccadilly and the Illuminating BAFTA campaign continued throughout 2020, and the appearance of the Financial Statements has been significantly impacted by the start of the build works and also the inflow of cash and contractual pledges derived from the campaign. It is important to highlight the progress of these two schemes in order to provide context for some of the key movements noted within this review and also the overall financial outlook for the Group. As with last year, a simplified operating statement has also been prepared to separate exceptional and ordinary trading, to aid understanding of the relative performance of the two aspects of the overall trading position for the year.

The trustees have approved a construction project budget of £33.6m, with additional internal costs of £9.0m relating to a range of areas, including: fundraising costs; lost contributions from BAFTA 195 during its closure; the cost of providing an alternative pop-up club; internal project resource; and bank borrowing costs. At the balance sheet date, £18.6m of construction project costs and £4.4m of internal costs had been incurred, with £18.4m held on the balance sheet as assets in the course of construction (2019: £8.0m).

In order to fund the project, BAFTA aims to cover the full construction project budget from the Illuminating BAFTA campaign, along with two historic restricted building funds, which total £1.0m. The Illuminating BAFTA campaign

has received pledges totalling £28.4m with significant time remaining in the campaign. £18.2m of those pledges has been received as cash and a further £4.3m has been accrued as contractual pledge agreements in place at the balance sheet date. Any unrestricted amount in excess of the construction project budget, along with historic designations from general reserves to designated building reserves, will be used to fund the internal costs. £6.4m of reserves has been designated to the building fund across the last 10 years, and an additional £1.0m of costs were incurred directly to the general reserves in the early stages of the project. A loan facility will be used to bridge timing differences between building expenditure and receipt of pledges, and this will also allow any potential shortfall in funds to be covered from future surpluses generated from the expanded operation.

In terms of the exceptional activity within the simplified operating statement, there is an increase in income to £6,452k (2019: £5,160k) along with a decrease in incremental expenditure on raising those funds of £88k to £129k (2019: £217k). The fall in costs is driven partially by the Covid-19 pandemic precluding physical fundraising events, and partially by the fact that the key period for establishing the campaign, and therefore incurring costs for cultivation activity, was the 18 months that ran up to the start of the build works in July 2019.

While income has increased, the campaign still has pledges to be raised and cash to be collected as it works towards fully funding the construction project budget through Illuminating BAFTA. Ordinary trading remains in a net expenditure position, increasing by £139k to £323k (2019: £184k) due to the impact of the pandemic, as well as the loss of income from private hire events at BAFTA 195. A deficit at this level was expected and budgeted for within the overall BAFTA 195 redevelopment plan.

SIMPLIFIED OPERATING STATEMENT

	2020 £'000	2019 £'000
EXCEPTIONAL ACTIVITY		
Illuminating BAFTA and 195 redevelopment		
Income from grants and donations	6,452	5,160
Incremental costs of raising funds	(129)	(217)
Incremental building development expenditure	-	(11)
Net income from exceptional activity	6,323	4,931
ORDINARY TRADING ACTIVITY		
Income from ordinary trading activity	11,285	15,363
Expenditure on ordinary trading activity	(11,608)	(15,547)
Net expenditure on ordinary trading activity	(323)	(184)
(Losses)/gains on investments	(3)	14
NET MOVEMENT OF FUNDS	5,997	4,761

IMPACT OF THE COVID-19 PANDEMIC

As an arts charity that hosts live ticketed events with global attendees and also runs a members' club and corporate hire business, BAFTA was naturally impacted by the pandemic both financially and operationally. Fundraising at a time when the demand for philanthropic donations was understandably focused on the Covid-19 response was challenging. The Charity was insulated to some extent from these impacts by the timing of the pandemic and by preparations that were already taking place to expand our digital offering.

The Film Awards had already taken place before the main impact of the pandemic was felt. This meant that revenue from the Film Awards and the associated sponsorships was unaffected. The Film Awards also serves as a key touchpoint for the fundraising team and so, while Q2-Q4 were quiet in terms of generating new pledges, Q1 was very successful (achieving the majority of the budget target before Covid-19 struck). All other Awards ceremonies, including Games, Television and Television Craft, were pivoted into studio shows, thus sacrificing the ticketing income associated with a live event and also impacting on sponsorship. While steps were taken to reduce the associated production and event costs of the ceremonies, the net impact was still negative, although not as severe as if the Film Awards had also been impacted.

The pandemic struck directly in the middle of the build phase of the redevelopment of BAFTA 195. Had it occurred before or after the build project – when there would have been a full order book of events and high staffing levels and running costs – the financial and operational impact would have been significantly greater. Instead, it occurred in a period when our pop-up club, BAFTA Piccadilly, was operating. This operation is much smaller in scale, with fewer staff and corporate hire events. While substantial losses were still incurred in this area, it was possible to mitigate some of them through use of the Government support schemes, such as the Coronavirus Job Retention Scheme and Business Rates support, and also support from our landlord regarding rent.

As the build project was already at an advanced stage when the pandemic began – with the building fully stripped and structural work underway – it was clear that pausing or stopping the project were not viable options. With the majority of the fundraising in place, along with the support of our bank in relation to the bridging finance, it was possible to continue towards completing the redevelopment, which will help drive our charitable activity and income in the coming years. The impact of the pandemic on the timeline of the project was a delay of only seven weeks, reflecting the detailed planning and support structures that were in place to help respond to such pressures.

The other key income pillar for the Charity is membership subscriptions. Here, our priority was to continue to deliver valuable benefits to the members during this time. When physical events were put on hold, the organisation's focus switched to delivering activity digitally. While costs were saved on physical events, the output in terms of the number of events actually increased, with costs of delivering them digitally increasing, too. The speed of investment in the BAFTA View and Voting platforms was also accelerated, to ensure that the members' ability to view screeners and vote in the Awards was not impacted.

Overall, while income was affected by the pandemic, the timing meant that its scale was reduced. Further steps were taken to decrease the impact by making use of the Coronavirus Job Retention Scheme, cutting costs by reducing the size and breadth of events, pausing some streams of activity and pivoting others into a digital format. Through the various mitigating actions noted, the Group achieved a result in line with pre-Covid expectations for the year.

OUR INCOME AND EXPENDITURE IN 2020

Total revenue in 2020 was £17,737k (2019: £20,523k), the third highest income year in the Group's history, after 2018 and 2019. Again, this reflects the significant impact of the Illuminating BAFTA campaign, which has driven a dramatic increase in revenue. Total expenditure by the Group was £11,737k (2019: £15,776k), and net income, before gains on investments, therefore, stands at £6,000k for 2020 (2019: £4,747k). The result for the year is a surplus of £5,997k (2019: £4,761k).

Income from Donations and Legacies followed on from an excellent 2019, with a total of £6,947k (2019: £5,380k), mainly related to pledges to the Illuminating BAFTA campaign received and accrued at the year end, but also including £520k of government grants in relation to the pandemic response (2019: £Nil).

Income from charitable activities decreased by 23% to £5,960k (2019: £7,744k), mainly caused by a drop in ticketing income from the Television, Games and Television Craft Awards, as well as a decrease in the associated sponsorship income.

Revenue from other trading activities decreased in 2020 to £4,680k (2019: £7,027k) as a result of the closure of BAFTA 195 for the redevelopment work and the 194 Piccadilly pop-up venue due to the pandemic. Membership subscriptions increased by 2% to £2,540k (2019: £2,481k) as a result of continued growth in membership numbers. Income from Other commercial activities continues to grow as the Group looks to expand its income streams.

Moving to expenditure, costs incurred in raising funds decreased by 31% to £4,600k (2019: £6,644k), with decreases in expenditure in all areas as the Group sought to reduce expenditure to mitigate lost income due to the pandemic. BAFTA held a Film Gala in 2019 but did not in 2020, so there was a decrease in expenditure on Grants and Donations. Expenditure on BAFTA 195 fundraising was reduced as the number of fundraising events decreased, because physical events were not possible, which was also reflected in the reduction in expenditure on Hiring as the volume of corporate events decreased. The decrease in expenditure on Productions was connected to reduction in expenditure on the Awards, as well as a reduction in the number of external productions.

Expenditure on charitable activity decreased by 22% to £7,137k (2019: £9,132k), as some activity – such as the Awards – was reduced in scale due to the absence of ticketed attendees, other activity was paused in the Archive, Heritage & Exhibitions area and much of the Learning, Inclusion & Talent programme was pivoted to a more cost effective digital offering.

BALANCE SHEET

Net assets at the end of 2020 stood at £28,065k (2019: £22,068k), following an excess of income over expenditure for the year of £5,997k (2019: £4,761k).

Tangible fixed assets were £18,792k at the balance sheet date (2019: £8,462k), including £18,417k of assets in the course of construction (2019: £8,032k), representing costs incurred in the RIBA stage 5 main construction period.

The Group's investments remained consistent at £2,516k (2019: £2,495k), with the movement relating to interest reinvested. No additional capital was placed in investments as funds were required to be on hand for funding payments relating to the redevelopment of BAFTA 195. Those investments remaining were mainly in fixed-term deposits to minimise capital risk. At the end of 2020, fixed-term deposits of £2,368k (2019: £2,347k) were held with Nationwide.

Group debtors decreased to £7,928k at the end of 2020 (2019: £8,320k). This was a result of a decrease in prepayments related to building running costs, such as business rates and rent, as well as advanced costs from the 2020 Film Awards that were prepaid at year-end 2019 but not at year-end 2020 due to the later staging of the 2021 Film Awards (10-11 April 2021). Cash balances decreased to £4,569k in 2020 (2019: £8,896k) as the building redevelopment costs were paid from cash reserves.

In terms of liabilities, amounts falling due within one year fell to £6,020k (2019: £6,134k). This decrease resulted from a decrease in trade creditors, mostly offset by an increase in accruals and deferred income. Trade creditors fell as the delay in the 2021 Film Awards meant advance costs were invoiced after the year end, as noted above. Within accruals and deferred income, there was a significant increase in accruals in relation to building redevelopment work completed but not invoiced before period end as the speed of work increased later in the project.

Restricted funds increased during the year to £5,003k (2019: £4,612k). £4,663k (2019: £4,265k) of our restricted funds balance relates to funds restricted for use on the building redevelopment, in addition to £19,934k (2019: £13,982k) of funds that have been designated for this purpose, either as part of the Building fund or the Fixed Assets – 195 Redevelopment fund.

At the start of 2020, 11 restricted funds were in place, each for a specific project within the Charity's Learning, Inclusion & Talent and Archive, Heritage & Exhibitions activities, or for enhancing BAFTA's facilities. Four further restricted funds were established during 2020 for Learning, Inclusion & Talent activities, and funds were fully expended during the year on three projects that existed at the start of the year. This leaves 10 projects with fund balances at 31 December 2020. Note 18 (page 55) provides additional detail.

Expenditure

- GRANTS AND DONATIONS £688K – 6%**
 Includes the cost of: Academy Circle, fundraising for BAFTA 195 redevelopment and general fundraising
- MEMBERSHIP SERVICES £286K – 2%**
 Includes the cost of: members events, membership support services
- HIRING £1,434K – 12%**
 Includes costs associated with: hiring of BAFTA Piccadilly including staff costs, food and beverage
- PRODUCTIONS £1,714K – 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 £478K – 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 £4,473K – 39%**
 Includes the cost of: staging the Film Awards, Games Awards, Television Awards and Television Craft Awards.
- ARCHIVE, HERITAGE & EXHIBITIONS £292K – 2%**
 Includes the cost of: BAFTA photography, managing our Archive and staging exhibitions
- LEARNING, INCLUSION & TALENT £2,372K – 20%**
 Includes the cost of: screenings, lectures, masterclasses, BAFTA Crew, BAFTA Elevate, BAFTA Guru, BAFTA Kids, Breakthrough, Guru Live, Scholarships, Young Game Designers



INVESTMENT POLICY

The Group's investment policy balances the benefits of returns on investment against capital risk. As the Group is undertaking a major capital project, priority has been placed on safeguarding the funds and minimising capital risk, rather than maximising return. As can be seen from notes 12 (page 51) and 19 (page 58), the only commercial investments held at the period end relate to restricted funds held for a Learning, Inclusion & Talent initiative. The remaining Group investments, totalling £2,368k, are those restricted against the investment in the redevelopment of the Group's headquarters at 195 Piccadilly. As the redevelopment is now fully underway, the trustees consider it prudent to hold those investments in a number of fixed-term cash deposits with organisations with high quality credit ratings, in order to reduce the exposure to downside risk. In 2020, the fixed-term deposits generated interest income of £21k (2019: £20k), an average return of 0.9% (2019: 0.9%).

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 undertakes a comprehensive annual review with the investment managers, reporting back to the trustees. The Finance, Audit & Risk Committee reviews the investment policies under which the managers operate annually, 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 2020, the Brewin Dolphin portfolio achieved a total annual return of 0.0% (2019: -13.2%), against a target return of 4.6% (2019: 4.4%). The Group made a net investment gain of £0k (2019: £20k), inclusive of income of £2k (2019: £6k) 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 meeting.

In light of the scale of the redevelopment of BAFTA 195, a detailed risk register specific to the project is also in place. This register is periodically reviewed and updated by the project team and used to drive the contingency calculation. Movements in key risks from this register are communicated to the Finance, Audit & Risk Committee, and also to the Building Committee, which was specifically set up to oversee the redevelopment.

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



POTENTIAL RISKS AND UNCERTAINTIES

Risk	Management
Ability to continue normal operations in the short and medium-term due to Covid-19	<ul style="list-style-type: none"> • Technical solutions for remote working, juries, voting and viewing of screeners in place; • Physical events moved to virtual basis to allow a full programme of Learning, Inclusion & Talent events and the Awards programme to continue.
Covid-19 pandemic has long-term impact on societal behaviour that impacts future	<ul style="list-style-type: none"> • Technology in place to allow hybrid and high tech events within BAFTA 195; • Testing protocols for future ticketed Awards ceremonies investigated.
Costs of BAFTA 195 redevelopment significantly exceeds estimates, through project overruns, price increases or unforeseen costs/events	<ul style="list-style-type: none"> • Building Committee, including experts in the field, provide oversight; • Regular monitoring of forecasted costs by Building Committee and Finance, Audit & Risk Committee; • Specialist advice provided by key advisers, in particular from project manager Jackson Coles, and main contractor, Knight Harwood, which will allow the project to maintain progress by adapting quickly to challenging external factors, such as Covid-19; • Comprehensive cost assessment completed for both build works and associated company costs, including financing costs and forgone income during closure of BAFTA 195; • Contingency funds in place calculated using a risk based approach; • Scenario analysis carried out to ensure project viability; • Borrowing facility available at level that provides support for various scenarios.
Project funding falls short or pledges are delayed or not realised	<ul style="list-style-type: none"> • Pledge register maintained and reviewed regularly for relative risk profile; • Detailed business planning carried out to assess forecast performance of the BAFTA 195 redevelopment; • Designated reserves created over nine-year period to support funding target; • 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; • Scenario analysis performed on above aspects to ensure project viability.
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 and actions implemented in 2020 in light of criticism regarding diversity of Film 2020 nominations; • Scrutineering of voting process performed by Deloitte.
Reputation, credibility or brand is damaged as a result of processes, an incident, through association with a 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; • Specialist advice utilised in such areas as health and safety, security, events, information security, GDPR 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.
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; • Free reserves are at the target level of 6 months, which is considered to be sufficient and appropriate by the trustees.

In preparing this table, the trustees have given additional consideration to the impact of the Covid-19 pandemic on the operations of the Group.

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 after considering the impact of the Covid-19 pandemic.

At the year end, the Group's total funds held amounted to £28,065k (2019: £22,068k), of which £5,003k (2019: £4,612k) were restricted funds, not available for general purposes. The Group's unrestricted reserves were, therefore, £23,062 (2019: £17,456k), including £20,877k of designated funds (2019: £14,822k). Free reserves were £2,185k (2019: £2,634k), which equates to six months of operating costs (2019: 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 Illuminating BAFTA 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 Illuminating BAFTA campaign were converted to designated and restricted Building income funds respectively.

Within restricted funds, the restricted Building fund was wholly transferred to the restricted Fixed Assets – 195 Redevelopment fund in line with investment during the year on the project. The difference between that transfer and the total additions to Assets in the course of construction within fixed assets was moved from the designated Building fund to the designated Fixed Assets – 195 Redevelopment fund. This means that the combined restricted and designated Fixed Assets – 195 Redevelopment funds were equal in value to the Assets in the course of construction balance within fixed assets.

The designated Building fund supports future investment in the redevelopment of the Charity's premises, to enable BAFTA 195 to remain in its long-term home. This includes costs of the building works as well as lost contribution generated by BAFTA 195, which will result from the closure of the building during the redevelopment. As such, in recognition of the loss of contribution from BAFTA 195 during the year, a transfer was made from the designated Building fund back to General funds to bring the free reserves in line with the reserves policy at the year end.

FUNDRAISING POLICY

The Board continues to maintain a specific fund in relation to the building as part of its planning for the redevelopment of BAFTA 195 to ensure it remains suitable to meet the Academy's future needs. The current priority of the Board is to attract donations to fund this investment and, therefore, it maintains a gifts 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. 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:

For ordinary activity:

- its available reserves, as outlined in the Reserves policy;
- sponsorship and broadcast agreements already in place for 2021 and 2022, particularly in relation to our Awards;
- the expected level of membership renewals, based on historic experience.

For the BAFTA 195 redevelopment –

- its restricted and designated Building funds, as outlined in the Reserves policy;
- pledges made in relation to Illuminating BAFTA;
- the availability of loan funding to bridge any shortfall in funds.

In relation to the Covid-19 pandemic –

- those measures and mitigations listed above.

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



BAFTA Portraiture: Naomi Ackie for the Television Awards 2020

05.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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THE ORGANISATIONAL STRUCTURE

There are four 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 two wholly-owned trading subsidiaries, 195 Piccadilly Ltd and BAFTA Media Technology Limited. The former 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, David Lean Room and Run Run Shaw Theatre, to third parties. BAFTA Media Technology had been dormant for a number of years but was renamed and recommenced trading on 1 October 2016. 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.

CHARITABLE OBJECTS

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

- by stimulating original and create 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 of the art, sciences and techniques of producing film, television and other education, entertainment and information media.



Above: Senior broadcasters meet with Albert representatives to discuss the vital role of television in tackling climate change, chaired by BAFTA COO Kevin Price

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 11 times a year to review the Group accounts, receive reports and updates from the executives and committees, debate issues and agree strategies for implementation.

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. The US branches in New York and Los Angeles continue to act autonomously and are, therefore, not consolidated in 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 and Deputy Chair of the Film Committee;
- the Chair and Deputy 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 six 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 NEW TRUSTEES

On appointment, trustees sign a Trustee's Declaration, confirming their eligibility for trusteeship and acknowledging key responsibilities for 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 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 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 22 (page 59) of the Financial Statements.



BAFTA reportage: Comedian Tim Minchin performs live at the Television Awards 2020



06.

REFERENCE AND ADMINISTRATIVE DETAILS

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CHARITY DETAILS

British Academy of Film and Television Arts

Trustees/Directors

Krishnendu Majumdar (*Chair, appointed 1 June 2020*)
Dame Pippa Harris DBE (*Deputy Chair, appointed 1 June 2020*)
Kathy Busby*
Sir Lloyd Dorfman CBE*
Anna Higgs
Maria Ishak*
Paul Morrell OBE*
Sara Putt
Ade Rawcliffe (*Chair, Learning, Inclusion & Talent Committee, appointed 1 June 2020*)
Marc Samuelson
John Smith*
Paul Taiano OBE*
Dr Jo Twist OBE
Hannah Wyatt
* Co-opted members

Company Secretary

Kevin Price

Academy President

HRH The Duke of Cambridge, KG KT

Academy Vice-Presidents

Barbara Broccoli OBE
Greg Dyke
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

Marc Samuelson (*Chair*), Alison Thompson, Isabel Begg, Simon Chinn, Alexandra Derbyshire, Joanne Hartley, Gillian Hawser (*resigned 1 June 2020*), Anna Higgs (*Deputy Chair*), Asif Kapadia (*appointed 1 June 2020*), Clare Stewart (*appointed 1 June 2020*), David Thompson (*resigned 1 June 2020*)

Elected Members Of The Games Committee

Dr Jo Twist OBE (*Chair*), Claire Boissiere, Nick Button-Brown (*appointed 1 June 2020*), Des Gayle (*appointed 1 June 2020*), Leanne Loombe (*appointed 1 June 2020*), Dave Ranyard (*resigned 1 June 2020*), Tara Saunders, Catherine Woolley

Elected Members Of The Television Committee

Hannah Wyatt (*Chair*), Lara Akeju (*appointed 1 June 2020*), Phillippa Giles (*resigned 1 June 2020*), Elizabeth McIntyre, Emma Morgan (*resigned 1 June 2020*), Sara Putt (*Deputy Chair*), Ade Rawcliffe (*appointed 1 June 2020*), Beryl Richards, Fatima Salaria (*appointed 1 June 2020*), Nicky Sargent (*appointed 1 June 2020*), John Strickland, Liz Trubridge (*resigned 1 June 2020*), 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 OBE (*Vice-President of the Academy*)
Greg Dyke (*Vice-President of the Academy*)
David Gardner OBE (*Vice-President of the Academy*)
Krishnendu Majumdar (*Chair of the Academy*)
Dame Pippa Harris DBE (*Deputy Chair of the Academy*)

BAFTA Cymru and BAFTA Scotland Chairs

Angharad Mair, Margaret Scott

Other BAFTA Members Directly Elected By The Membership

Richard Boden, Johan Denekamp (*appointed 1 June 2020*), Mike Downey (*appointed 1 June 2020*), Gina Fegan (*appointed 1 June 2020*), Michael Pritchett

Other Co-opted BAFTA Members

Hilary Bevan Jones, Anne Morrison, Brij Sharma, John Willis

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 LLP
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 auditors for the next financial year.

SPONSORS, PARTNERS AND DONORS

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

BAFTA

3 Mills Studios
Acqua Panna
Activision Blizzard
American Airlines
Atelier Swarovski
Audi UK
Bulgari Hotel London
Cartoon Network
Champagne Taittinger
Channel 4
Cinionic
Criterion Studios
CTV Outside Broadcast
Deloitte
Digital Cinema Media
Disney
Dolby
EE
Electronic Arts
The Farm Group
Global
GROUNDTRUTH
Hotcam
Jackshoot
Julius Baer
Kiko Milano
Lancôme
London Book Fair
M·A·C Cosmetics
Mad Dog 2020 Casting
The Mayfair Hotel
Microsoft

Netflix
Paul Edmonds London
Pinewood Studios Group
PlayStation
Portaprompt
Republic of Photography
S.Pellegrino
Sara Putt Associates
The Savoy
ScreenSkills High-end TV Skills Fund
Sea Containers London
Searchlight
SEGA
Sky
Spotlight
Swarovski
TCL
Tencent Games
Ubisoft Entertainment
Villa Maria
Virgin Media
WarnerMedia

Other Supporters And Academy Circle Donors

42 Management & Production
Air Edel
Aldo Garbagnati
Alex Graham
Alex Igbanoi
Alexandra and Tope Lawani
Baroness Alexandra Thyssen-Bornemisza
Alfiya Kuanysheva
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
Anna Home
Anna Otkina
Anna-Karin Teir
Anne Popkin
Anson Juepeng
Archie Powell
Atticus Guo
Audrey Meissner
Banijay Group
Belinda Lang
Bella Roberts
BFI
Bianca Roden
Bill Kenwright
Bleeding Fingers Music
British Council
Lady Bamford OBE
Catrine Clay
Chantal Chamandy
Charlie Parsons
Chatterbox Voices
Clare Duffield Foundation
Codemasters
Col and Karen Needham
Colin Matthews
Conway van Gelder Grant
Creative Artists Agency
Creative Artists Management
Dana and Albert R Broccoli Foundation
David Gardner OBE
Sir David Jason OBE
David Lean Foundation
David Sullivan and Emma Benton-Hughes
David Taylor
David Yates
David Segel
David Wylde
Deola Folarin
Disney
Donald Taffner, Jr
Done+Dusted

The Dorfman Foundation
Duncan Kenworthy OBE
EE
Eilene Davidson
Elena Baturina
Sir Elton John CBE
Dame Emma Thompson DBE and Greg Wise
Entertainment One
Dame Esther Rantzen DBE
Eugene Sadovoy
Eugenio López
eyerise B.V.
Felicity Percy
Fremantle
Gabrielle Rogers
The Galashan Trust
Gareth Neame OBE
Gavin Essex
Gillian Royale
Good Growth Fund, Mayor of London
Grant Murphy
Greg Barrow
Hindsight Productions
HollyJolly Foundation
Huw and Helen Wynne-Griffith
IPIG
ITV
James Dean
James Graham-Maw
Jan Moyes
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
John Wise and Fiona François
Jon Pettigrew
Joseph Kaufman

Julian Caldwell
 Juliana Birch
 Karén Setian
 Kathryn Uhde
 Kemuel Solomon
 Ken and Julie LaGrande
 Ken and Rachael Ross MBE
 Kevin and Carrie Burke
 The Khalili family
 Knight Harwood
 Kojima Productions
 Krishnendu Majumdar
 Left Bank Pictures
 Lesley Van de Wiel
 Lincoln Townley
 Linda Shire
 Lionsgate
 Lucie Wenigerová
 Mad Dog 2020 Casting
 Mahdi Yahya
 Malibu Beach Inn Hotel and Spa
 Marjorie Frew
 Mark Pigott KBE
 Matthew Vaughn
 Me+You Productions
 Michelle and Simon Orange
 Sir Mick Jagger
 Mike and Laura di Iorio
 Miles Jacobson
 The family of Mona Fong
 Natalie and Ian Livingstone
 NBCUniversal
 Nel Romano
 Netflix
 Nicholas and Heather Porter
 Nigel Lythgoe OBE
 Nyman Libson Paul
 The estate of Oliver Bayldon
 Olivia Harrison
 Paige Nelson
 Patsy Bown
 Paul Greengrass

Paula Holmes
 PBJ Management
 Sir Peter Bazalgette
 The Hon. P Czernin
 Dame Pippa Harris DBE
 Pureland Foundation
 Rachel Neale
 Reuben Foundation
 The Richard Attenborough Charitable Trust
 Robin Jackson
 Rupert Ryle-Hodges
 Sally Greene OBE
 Sir Sam Mendes CBE
 Sara Putt Associates
 Sarah Monk
 Sharleen Spiteri
 Shaw Foundation Hong Kong
 Dame Sheila Hancock DBE
 The Span Trust
 Steve Ackhurst
 Steve Owen
 Steve Reid
 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
 Tinopolis
 Sir Tom and Lady Marion Hunter
 United Agents
 Utsava Kasera
 Vera Wang
 Victoria Corcoran
 WarnerMedia
 Wendy Fisher and the Kirsh Foundation
 Dr William Waggott
 Yoko Ono Lennon
 Zachary Green

BAFTA Cymru

Acqua Panna
 Audi UK
 Bad Wolf
 BBC Cymru Wales
 Boom
Buzz Magazine
 Cardiff Council
 Champagne Taittinger
 Channel 4
 Chapter Arts Centre, Cardiff
 Cuebox
 Cywain
 Decade 10
 Deloitte
 Elstree Light and Power
 The Galashan Trust
 Galeri, Caernarfon
 Gorilla
 ITV Wales
 S.Pellegrino
 S4C
 Welsh Government
 Trosol
 Villa Maria
 Working Word

BAFTA Scotland

Acqua Panna
 Audi UK
 BBC Scotland
 Champagne Taittinger
 Channel 4
 Deloitte
 Edinburgh Gin
 Edit 123
 EE

Everyman Cinemas
 The Galashan Trust
 Glasgow Film Theatre
 Grosvenor Cinema
 Mad Dog 2020 Casting
 Material
 Odeon Cinemas
 Screen Scotland
 S.Pellegrino
 STV
 Villa Maria

BAFTA Events In Asia

Champagne Taittinger
 The Peninsula Hotel



BAFTA and Radio Times Portraiture:
 Dominic Savage and Gemma Chan
 for the Television Awards 2020



07.

STATEMENT OF TRUSTEES' RESPONSIBILITIES AND ANNUAL ACCOUNTS 2020

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BAFTA Portraiture: Sian Clifford
for the Television Awards 2020

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 auditor is 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.

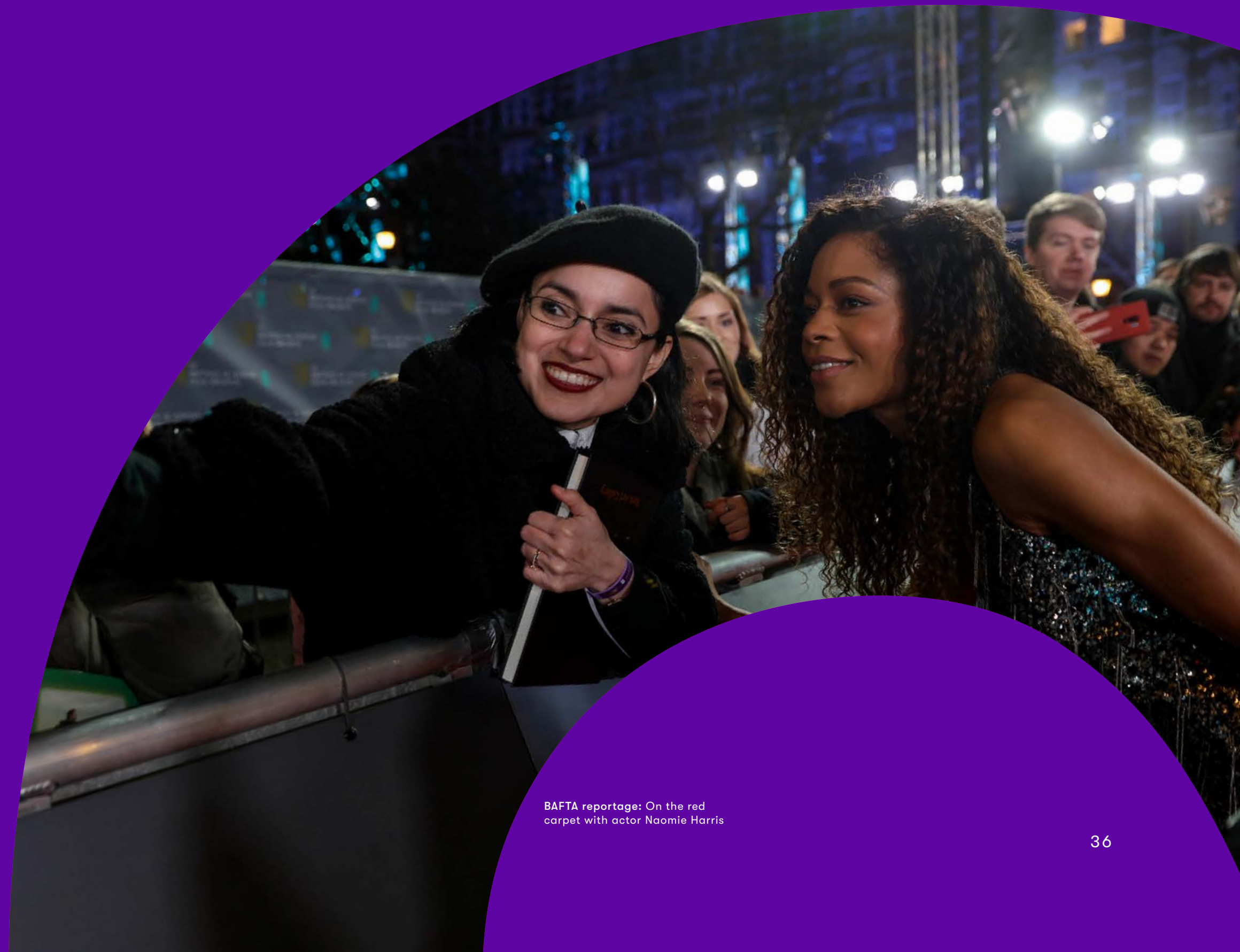
This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

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

6 July 2021



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 2020, 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 a 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.38). 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 36, 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 38.

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
London

13 August 2021

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2020 (incorporating an income and expenditure account)

	Notes	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total funds 2020 £'000	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Endowment funds 2019 £'000	Total funds 2019 £'000
INCOME FROM									
Donations and legacies									
Grants and donations	3	2,893	404	3,650	6,947	2,415	542	2,423	5,380
Charitable activities									
Awards		4,803	-	-	4,803	6,833	-	-	6,833
Learning, Inclusion & Talent		873	284	-	1,157	548	363	-	911
		5,676	284	-	5,960	7,381	363	-	7,744
Other trading activities									
Membership subscriptions		2,540	-	-	2,540	2,481	-	-	2,481
Income from hiring		219	-	-	219	2,327	-	-	2,327
Productions		1,472	-	-	1,472	1,794	-	-	1,794
Corporate partnerships		75	-	-	75	107	-	-	107
Other commercial activities		374	-	-	374	318	-	-	318
		4,680	-	-	4,680	7,027	-	-	7,027
Investment income		41	-	-	41	66	-	-	66
Other income		109	-	-	109	306	-	-	306
TOTAL INCOME	18	13,399	688	3,650	17,737	17,195	905	2,423	20,523

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONT.)

For the year ended 31 December 2020 (incorporating an income and expenditure account)

	Notes	Unrestricted funds 2020 £'000	Restricted funds 2020 £'000	Endowment funds 2020 £'000	Total funds 2020 £'000	Unrestricted funds 2019 £'000	Restricted funds 2019 £'000	Endowment funds 2019 £'000	Total funds 2019 £'000
EXPENDITURE ON									
<i>Raising funds</i>									
Grants and donations		189	-	-	189	293	-	-	293
BAFTA 195 fundraising		499	-	-	499	636	34	-	670
Membership services		286	-	-	286	500	-	-	500
Hiring		1,434	-	-	1,434	2,546	-	-	2,546
Productions		1,714	-	-	1,714	2,104	-	-	2,104
Other commercial activities		478	-	-	478	531	-	-	531
	4	4,600	-	-	4,600	6,610	34	-	6,644
<i>Charitable activities</i>									
Awards		4,473	-	-	4,473	5,785	-	-	5,785
Archive, Heritage & Exhibitions		292	-	-	292	402	1	-	403
Learning, Inclusion & Talent		2,084	288	-	2,372	2,611	333	-	2,944
	4	6,849	288	-	7,137	8,798	334	-	9,132
TOTAL EXPENDITURE	4	11,449	288	-	11,737	15,408	368	-	15,776
NET INCOME BEFORE INVESTMENTS		1,950	400	3,650	6,000	1,787	537	2,423	4,747
OTHER RECOGNISED (LOSSES)/GAINS (Losses)/gains on investments	12	-	(3)	-	(3)	-	14	-	14
NET INCOME		1,950	397	3,650	5,997	1,787	551	2,423	4,761
Transfers between funds		3,656	(6)	(3,650)	-	405	2,018	(2,423)	-
NET MOVEMENT ON FUNDS		5,606	391	-	5,997	2,192	2,569	-	4,761
Total funds brought forward		17,456	4,612	-	22,068	15,264	2,043	-	17,307
TOTAL FUNDS CARRIED FORWARD	18	23,062	5,003	-	28,065	17,456	4,612	-	22,068

THE SOFA INCLUDES all gains and losses recognised in the year. All incoming resources expended derive from continuing activities. The notes on pages 43 to 59 form part of these Financial Statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS

As at 31 December 2020, company registration no. 00617869

	Notes	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Fixed assets					
Intangible	11	130	1	425	1
Tangible	11	18,792	8,462	18,717	8,288
Investments	12A	2,516	2,495	2,516	2,496
Investments in subsidiaries	12B	-	-	385	385
Total fixed assets		21,438	10,958	22,043	11,169
Current assets					
Stocks		150	28	3	3
Debtors	13	7,928	8,320	9,140	6,982
Cash at bank		4,569	8,896	2,874	5,476
Total current assets		12,647	17,244	12,017	12,461
Liabilities					
Amounts falling due within one year	14	(6,020)	(6,134)	(4,747)	(4,911)
Net current assets		6,627	11,110	7,270	7,550
Total assets less current liabilities		28,065	22,068	29,313	18,719
Net assets		28,065	22,068	29,313	18,719
Represented by:					
Restricted funds	18	5,003	4,612	5,003	4,612
Endowment funds	18	-	-	-	-
Unrestricted funds					
General funds	18	2,185	2,634	3,433	(715)
Designated funds	18	20,877	14,822	20,877	14,822
		28,065	22,068	29,313	18,719

The net income/(expense) for the financial year shown in the Financial Statements of the parent Charity was £10,594k (2019: £5,645k). The notes on pages 43 to 59 form part of these Financial Statements.

Approved and authorised for issue by the Board of the British Academy of Film and Television Arts on 6 July 2021, and signed on its behalf by:



Krishnendu Majumdar
Chair of the Academy

CONSOLIDATED CASH FLOW STATEMENT, 31 DECEMBER 2020

	Notes	2020 £'000	2019 £'000
a) Cash flows from operating activities: Net cash provided by operating activities	b.	6,283	4,746
Cash flows from investing activities:			
Dividends, interest and rents from investments		41	66
Proceeds from the sale of property, plant and equipment		4	26
Purchase of property, plant and equipment		(10,629)	(5,049)
Proceeds from the sale of investments		23	3,370
Purchase of investments		(49)	(52)
Net cash used in investing activities		(10,610)	(1,639)
Change in cash and cash equivalents in the reporting period		(4,327)	3,107
Cash and cash equivalents at the beginning of the reporting period		8,896	5,789
Cash and cash equivalents at the end of the reporting period	c.	4,569	8,896
b) Reconciliation of net income to net cash flow from operating activities			
Net income for the reporting period (as per the statement of financial activities)		6,000	4,747
Adjustments for:			
Depreciation charges		170	136
Fees on investments		2	2
Dividends, interest and rents from investments		(41)	(66)
(Gain)/Loss on the sale of fixed assets		(4)	45
(Increase)/Decrease in stocks		(122)	11
Decrease/(Increase) in debtors		392	(185)
(Increase)/Decrease in creditors		(114)	56
Net cash provided by operating activities		6,283	4,746
c) Analysis of cash and cash equivalents			
Cash in hand		4,569	8,896
Total cash and cash equivalents		4,569	8,896

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 the 195 Piccadilly capital redevelopment project 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 22–25.

Group Financial Statements

These Group Financial Statements consolidate the results of the Charity, including its branches in Scotland and Wales, and its wholly-owned subsidiaries, 195 Piccadilly Limited, BAFTA Enterprises Limited (formerly BAFTA Management Limited, renamed on 28 January 2021) and BAFTA Media Technology Limited, on a line-by-line basis. The results of BAFTA Los Angeles and BAFTA New York are not consolidated. The consolidated entity is referred to as 'the Group'.

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 45-46). 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 £143k (2019: £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	10% or over the period of the lease
Computer equipment & software (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 fixed tangible and intangible assets, valuations of gifts in kind and provision for irrecoverable debts. All such estimates are covered by their respective accounting policies.

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

	2020 £'000	2019 £'000
GRANTS AND DONATIONS		
Grant funding in the branches	92	98
Government Coronavirus grants	520	-
Donations	6,335	5,282
	6,947	5,380

During the year the group received government grants totalling £520k through the Coronavirus Job Retention Scheme and Coronavirus Business grants (2019: £Nil).

4. TOTAL EXPENDITURE

	Direct costs £'000	Support costs £'000	2020 Total £'000	2019 Total £'000
RAISING FUNDS				
Costs of generating voluntary income				
Fundraising and donations	106	83	189	293
BAFTA 195 fundraising	342	157	499	670
Activities to generate funds including cost of goods				
Membership subscriptions	196	90	286	500
Income from hiring	847	587	1,434	2,546
Productions	1,642	72	1,714	2,104
Other commercial	445	33	478	531
Total cost of generating funds	3,578	1,022	4,600	6,644
CHARITABLE ACTIVITIES				
Awards ceremonies	2,990	1,078	4,068	5,020
Commercial sponsorship	299	106	405	765
Total Awards	3,289	1,184	4,473	5,785
Archive, Heritage & Exhibitions	168	124	292	403
Learning, Inclusion & Talent	1,322	1,050	2,372	2,944
Total charitable activities	4,779	2,358	7,137	9,132
TOTAL EXPENDITURE	8,357	3,380	11,737	15,776

5. SUPPORT COSTS

	Personnel £'000	Premises £'000	Administration £'000	Finance & professional £'000	Governance £'000	Other £'000	2020 Total £'000	2019 Total £'000
Generating incoming resources	275	502	79	58	74	35	1,022	1,499
Charitable expenditure								
Awards ceremonies	489	151	141	112	125	60	1,078	1,001
Commercial sponsorship	52	13	13	10	13	5	106	153
Archive, Heritage & Exhibitions	54	18	17	14	14	7	124	140
Learning, Inclusion & Talent	340	392	105	79	86	48	1,050	1,008
Total charitable expenditure	935	574	276	215	238	120	2,358	2,302
TOTAL SUPPORT COSTS	1,210	1,076	355	273	312	155	3,380	3,801
<i>2019 Total</i>	<i>1,193</i>	<i>1,202</i>	<i>485</i>	<i>253</i>	<i>248</i>	<i>420</i>	<i>3,801</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

	2020 £'000	2019 £'000
NET INCOME FOR THE YEAR IS STATED AFTER CHARGING		
Depreciation charge for the year		
Owned assets	170	136
(Profit)/loss on disposal of fixed assets	(4)	45
Operating lease rentals		
Leasehold property	874	351
Plant and machinery	8	8
Auditors		
Fees payable to the Charity's auditors for the audit of the Charity's annual accounts	33	31
The audit of the Charity's subsidiaries pursuant to legislation	14	14
TOTAL AUDIT FEES	47	45
Tax services	6	6
TOTAL NON-AUDIT FEES	6	6

7. TRUSTEES

No trustees received reimbursement during the year for travel, accommodation and administrative expenses (2019: £3,480). No trustees received any remuneration during the year for their services to the Charity (2019: £Nil).

8. RESULTS OF THE CHARITY

	2020 £'000	2019 £'000
Gross incoming resources	12,360	13,577
Gift Aid	7,459	4,365
Resources expended	(9,225)	(12,297)
NET INCOME/(EXPENSE) FOR THE YEAR	10,594	5,645

In 2020, the Charity received £3,468k in Gift Aid donations relating to profits earned by its trading subsidiaries in 2019 which were not accrued in the previous accounts. This was a result of an amendment to FRS102 issued in December 2017 by the FRC that requires Gift Aid donations from a subsidiary company to its parent charity be accounted for as a distribution to owners rather than a donation. This means that Gift Aid donations could not be accrued in parent Charity's Group accounts unless a legal obligation to make the payment existed at the reporting date.

The Charity is entitled to receive a further £3,991k in Gift Aid donations relating to profits earned by its trading subsidiaries in 2020 which have been accrued in these accounts. The legal obligation necessary to make this payment was created under Deed of Covenant on 15 December 2020.

9. STAFF COSTS

	2020 no.	2019 no.
STAFF NUMBERS BY ACTIVITY		
The average monthly number of employees:		
Executive	2	2
Archive, Heritage & Exhibitions	7	8
Awards	8	8
BAFTA Cymru and BAFTA Scotland	11	10
Communications	9	8
Corporate Partnerships	5	5
Finance	5	7
Fundraising	6	5
Hospitality	35	51
IT/Technical	9	8
Learning, Inclusion & Talent	12	9
Membership	4	4
Other	4	5
Production	10	9
	127	140

	2020 £'000	2019 £'000
Staff costs		
Wages and salaries	4,183	4,153
Social security costs	422	404
Other pension costs	297	273
	4,902	4,829

	2020 no.	2019 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	4	2
£80,001 - £90,000	2	4
£90,001 - £100,000	2	1
£100,001 - £110,000	-	-
£110,001 - £120,000	-	1
£120,001 - £160,000	-	-
£160,001 - £170,000	1	-
£170,001 - £180,000	1	1
£180,001 - £190,000	-	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 £134k (2019: £133k) were made and employer's contributions totalling £81k (2019: £77k) were made to a Group Personal Pension Scheme.

Redundancy costs totalling £42k (2019: £87k) 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 £413k (2019: £439k).

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 2020	8,032	369	123	583	9,107	67
Transfers	-	-	-	-	-	-
Additions	10,385	31	-	66	10,482	147
Disposals	-	(14)	-	(5)	(19)	(5)
31 December 2020	18,417	386	123	644	19,570	209
Depreciation						
1 January 2020	-	106	95	444	645	66
Transfers	-	-	-	-	-	-
Charged in the year	-	71	8	73	152	18
Disposals	-	(14)	-	(5)	(19)	(5)
31 December 2020	-	163	103	512	778	79
Net book value						
31 December 2020	18,417	223	20	132	18,792	130
<i>31 December 2019</i>	<i>8,032</i>	<i>263</i>	<i>28</i>	<i>139</i>	<i>8,462</i>	<i>1</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 2020	8,032	261	103	471	8,867	67
Transfers	-	-	-	-	-	-
Additions	10,385	32	-	66	10,483	485
Disposals	-	(14)	-	(5)	(19)	(5)
31 December 2020	18,417	279	103	532	19,331	547
Depreciation						
1 January 2020	-	79	86	414	579	66
Transfers	-	-	-	-	-	-
Charged in the year	-	17	5	32	54	61
Disposals	-	(14)	-	(5)	(19)	(5)
31 December 2020	-	82	91	441	614	122
Net book value						
31 December 2020	18,417	197	12	91	18,717	425
<i>31 December 2019</i>	<i>8,032</i>	<i>182</i>	<i>17</i>	<i>57</i>	<i>8,288</i>	<i>1</i>

The Group and the Charity had capital commitments of £12,790k at the balance sheet date (2019: £1,928k) in respect of expenditure on the BAFTA 195 redevelopment project.

12. FIXED ASSET INVESTMENTS

(A) GROUP AND CHARITY INVESTMENTS

	2020 £'000	2019 £'000
COMMERCIAL INVESTMENTS		
Value of investment portfolio brought forward	148	130
Fund movements		
Purchases at cost	28	32
Disposal proceeds	(23)	(26)
Revaluations (incl. fees)	(2)	(2)
Unrealised (losses)/gains	(3)	14
Total fund movements	-	18
MARKET VALUE AT 31 DECEMBER	148	148

	2020 £'000	2019 £'000
MIXED-TERM CASH DEPOSITS		
Value of cash deposits brought forward	2,347	5,671
Fund movements		
Deposits matured during the year	-	(3,344)
Deposits placed during the year	-	-
Net movement	-	(3,344)
Interest earned	21	20
MARKET VALUE AT 31 DECEMBER	2,368	2,347
Historical cost of portfolio	2,394	2,394

	Quoted investments £'000	Cash deposits £'000	2020 Total £'000
Investment assets in the UK	91	2,373	2,464
Investment assets outside the UK	52	-	52
	143	2,373	2,516

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

	2020 Total £
Nationwide Deposit Account (1)	1,032,969
Nationwide Deposit Account (2)	1,334,500

(B) INVESTMENTS IN SUBSIDIARIES

The Charity

The registered office of our three 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) ²	Manages the hiring and hospitality business at BAFTA 195 in London

1. BAFTA Media Technology Limited is a wholly-owned subsidiary of BAFTA Enterprises Limited.

2. 195 Piccadilly Limited is a wholly-owned subsidiary of BAFTA Enterprises Limited.

(C) BAFTA ENTERPRISES LIMITED

At 31 December 2020, the aggregate amount of BAFTA Enterprises Limited's assets, liabilities and share capital and reserves were:

	2020 £'000	2019 £'000
Current assets	2,157	5,751
Creditors: amounts falling due within one year	(1,771)	(1,898)
Net assets	386	3,853
Represented by		
Share capital	385	385
Reserves	1	3,468

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

	2020 £'000	2019 £'000
Turnover	6,013	6,124
Cost of sales	(1,614)	(2,035)
Gross profit	4,399	4,089
Administrative expenses	(426)	(634)
Operating profit	3,973	3,455
Interest payable	-	-
Interest receivable	18	13
Result on ordinary activities before and after taxation	3,991	3,468

In 2021, the Charity is entitled to receive £3,991k in Gift Aid donations relating to profits earned by BAFTA Enterprises Limited in 2020 (2019: £3,468k).

(D) 195 PICCADILLY LIMITED

At 31 December 2020, the aggregate amount of 195 Piccadilly Limited's assets, liabilities and share capital and reserves were:

	2020 £'000	2019 £'000
Tangible fixed assets and investments	76	174
Current liabilities	609	580
Creditors: amounts falling due within one year	(1,808)	(942)
Net assets	(1,123)	(188)
Represented by		
Share capital	-	-
Reserves	(1,123)	(188)

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

	2020 £'000	2019 £'000
Turnover	501	2,406
Cost of sales	(804)	(1,687)
Gross (loss)/profit	(303)	719
Administrative expenses	(632)	(912)
Operating loss	(935)	(193)
Interest payable	-	-
Interest receivable	-	4
Result on ordinary activities before and after taxation	(935)	(189)

In 2021, the Charity expects to receive £Nil in Gift Aid donations from 195 Piccadilly Limited due to it being loss making for the period under review (2019: £Nil).

(E) BAFTA MEDIA TECHNOLOGY LIMITED

At 31 December 2020, the aggregate amount of BAFTA Media Technology Limited's assets, liabilities and share capital and reserves were:

	2020 £'000	2019 £'000
Current assets	240	109
Creditors: amounts falling due within one year	(456)	(426)
Net liabilities	(216)	(317)
Represented by		
Share capital	-	-
Reserves	(216)	(317)

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

	2020 £'000	2019 £'000
Turnover	567	627
Cost of sales	(305)	(209)
Gross profit	262	418
Administrative expenses	(155)	(201)
Operating profit	107	217
Interest payable	(11)	(15)
Interest receivable	-	-
Result on ordinary activities before taxation	96	202
Tax on profit on ordinary activities	5	-
Result on ordinary activities after taxation	101	202

In 2021, the Charity expects to receive £Nil in Gift Aid donations from BAFTA Media Technology Limited until it has cleared its negative reserves resulting from accumulated historic losses (2019: £Nil).

13. DEBTORS

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Trade debtors	1,050	1,150	635	562
Other debtors	7	21	9	16
Other taxation and social security costs	528	351	12	9
Amounts owed by Group undertakings	-	-	2,366	-
Prepayments and accrued income	6,343	6,798	6,118	6,395
Total	7,928	8,320	9,140	6,982

14. CREDITORS

	Group 2020 £'000	Group 2019 £'000	Charity 2020 £'000	Charity 2019 £'000
Amounts falling due within one year:				
Trade creditors	449	913	381	736
Other creditors	17	23	400	387
Other taxation and social security costs	129	154	115	118
Amounts owed to Group undertakings	-	-	-	723
Accruals and deferred income	5,425	5,044	3,851	2,947
Total	6,020	6,134	4,747	4,911

15. DEFERRED INCOME

	2020 £'000	2019 £'000
Balance at 1 January	3,590	2,893
Amount released to incoming resources	(3,029)	(3,989)
Amount deferred in the year	2,893	3,590
MARKET VALUE AT 31 DECEMBER	3,454	3,590

Deferred income comprises income from membership subscriptions that extend into 2021 and income in respect of sponsorship, entries, tickets and deposits for our 2021 Awards, events and corporate hires. Deferred income at 1 January that remains deferred at 31 December relates to benefits purchased by BAFTA 195 redevelopment patrons, which span several years and are released accordingly.

16. 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 2020, there were 8,244 (2019: 8,047) members.

17. RELATED PARTY TRANSACTIONS

BAFTA Group intercompany balances as at 31 December 2020 are shown below:

	2020 Service charge £'000	2020 Gift Aid £'000	2020 other £'000	2020 Total £'000	2019 Total £'000
BAFTA (The Charity)					
BAFTA Enterprises Limited	351	3,991	(3,984)	358	(1,602)
195 Piccadilly Limited	436	-	1,209	1,645	522
BAFTA Media Technology Limited	17	-	347	364	357
Total	804	3,991	(2,428)	2,367	(723)
BAFTA Enterprises Limited					
BAFTA (The Charity)	(351)	(3,991)	3,984	(358)	1,602
195 Piccadilly Limited	-	-	45	45	14
BAFTA Media Technology Limited	-	-	29	29	42
Total	(351)	(3,991)	4,058	(284)	1,658
195 Piccadilly Limited					
BAFTA (The Charity)	(436)	-	(1,209)	(1,645)	(522)
BAFTA Enterprises Limited	-	-	(45)	(45)	(14)
BAFTA Media Technology Limited	-	-	-	-	-
Total	(436)	-	(1,254)	(1,690)	(536)
BAFTA Media Technology Limited					
BAFTA (The Charity)	(17)	-	(347)	(364)	(357)
BAFTA Enterprises Limited	-	-	(29)	(29)	(42)
195 Piccadilly Limited	-	-	-	-	-
Total	(17)	-	(376)	(393)	(399)

A service charge of £351k (2019: £609k) 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 2021. No amounts were written off during the year.

In 2021, the Charity is entitled to receive £3,991k in Gift Aid donations relating to profits earned by BAFTA Enterprises Limited in 2020 (2019: £3,468k).

A service charge of £436k (2019: £487k) 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 2021. No amounts were written off during the year.

In 2021, the Charity expects to receive £Nil in Gift Aid donations from 195 Piccadilly Limited due to it being loss making for the period under review (2019: £Nil).

A service charge of £17k (2019: £13k) 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. Interest is being charged on the outstanding intercompany balance on an arm's length basis at 3% until BAFTA Media Technology begins generating operating profits and is able to repay the balance.

In 2021, the Charity expects to receive £Nil in Gift Aid donations from BAFTA Media Technology Limited until it has cleared its negative reserves resulting from accumulated historic losses (2019: £Nil).

The Charity received aggregate donations from trustees in 2020 totalling £173k (2019: £160k). These were in support of the 195 redevelopment campaign and were received without conditions or restrictions.

18. FUNDS

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

18. 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 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.

- vii. 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

- viii. 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 building 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 BAFTA 195 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 building redevelopment. They are now part of the restricted Building fund (iii).

18. FUNDS (CONT.)

	1 January 2019 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	Gains/losses £'000	31 December 2019 £'000
<i>Restricted funds</i>						
<i>Learning, Inclusion & Talent</i>	301	363	(333)	-	14	345
<i>Archive, Heritage & Exhibitions</i>	3	-	(1)	-	-	2
<i>Fixed Assets – 195 Redevelopment</i>	-	-	-	4,265	-	4,265
<i>Building</i>	1,739	542	(34)	(2,247)	-	-
	2,043	905	(368)	2,018	14	4,612
<i>Designated funds</i>						
<i>Learning, Inclusion & Talent</i>	284	-	(189)	110	-	204
<i>Fundraising</i>	7	-	(111)	304	-	200
<i>Archive, Heritage & Exhibitions</i>	37	-	(32)	-	-	5
<i>Fixed Assets – General</i>	403	-	-	28	-	431
<i>Fixed Assets – 195 Redevelopment</i>	3,218	-	-	549	-	3,767
<i>Building</i>	9,049	-	(183)	1,349	-	10,215
	12,998	-	(515)	2,340	-	14,822
<i>Endowment funds</i>						
<i>Building – Unrestricted</i>	-	405	-	(405)	-	-
<i>Building – Restricted</i>	-	2,018	-	(2,018)	-	-
	-	2,423	-	(2,423)	-	-
<i>General funds</i>	2,266	17,195	(14,893)	(1,935)	-	2,634
CONSOLIDATED FUNDS	17,307	20,523	(15,776)	-	14	22,068

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2020 Fixed assets & investments £'000	2020 Net current assets £'000	2020 Total £'000	2019 Fixed assets & investments £'000	2019 Net current assets £'000	2019 Total £'000
Restricted funds						
Learning, Inclusion & Talent	148	190	338	148	197	345
Archive, Heritage & Exhibitions	-	2	2	-	2	2
Fixed Assets – 195 Redevelopment	4,663	-	4,663	4,265	-	4,265
Building	-	-	-	-	-	-
	4,811	192	5,003	4,413	199	4,612
Designated funds						
Learning, Inclusion & Talent	-	227	227	-	204	204
Fundraising	-	206	206	-	200	200
Archive, Heritage & Exhibitions	-	5	5	-	5	5
Fixed Assets – General	505	-	505	431	-	431
Fixed Assets – 195 Redevelopment	13,753	-	13,753	3,767	-	3,767
Building	2,369	3,812	6,181	2,347	7,868	10,215
	16,627	4,250	20,877	6,545	8,277	14,822
Endowment funds	-	-	-	-	-	-
General funds	-	2,185	2,185	-	2,634	2,634
NET ASSETS	21,438	6,627	28,065	10,958	11,110	22,068

20. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2020, the Group had annual commitments under non-cancellable operating leases as follows:

	2020 Property £'000	2020 Furniture & equipment £'000	2019 Property £'000	2019 Furniture & equipment £'000
Expiring within one year	730	8	874	8
Expiring in the second to fifth year	2,190	3	2,736	10
Expiring after five years*	33,700	-	34,263	-
	36,620	11	37,873	18

£36,275k of the Property balance (2019: £36,660k) 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.

21. PENSION COMMITMENT

During the year, the Charity and its subsidiary entities went through the Pension Automatic re-enrolment process, meaning all entitled employees for the Group (unless they have opted out) are now enrolled in one of the two Group personal pension schemes that the Group has. 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 £295k (2019: £273k). Contributions outstanding at the year-end amounted to £32k (2019: £35k).

22. 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 2020 and total funds carried forward at 31 December 2020 were as follows:

	2020 £'000
Balance at 1 January 2020	24
Net movement in funds	-
Balance at 31 December 2020	24

23. ALBERT CONSORTIUM

The Charity is a member and treasurer to the BAFTA albert Consortium project, which aims to improve the carbon footprint of the film and television industries and to raise awareness of the environmental impact of the production process. This project is a jointly controlled operation and, as such, has been treated in line with FRS102 section 15.

Activity relating to the BAFTA albert Consortium is not included in these accounts. The net movement in funds during the year and cash held on trust for the project by the Charity at 31 December 2020 were as follows:

	2020 £'000
Balance at 1 January	54
Net movement in funds	(159)
Balance at 31 December	(105)
Other balance sheet creditors	109
Other balance sheet debtors	(148)
Total cash held 31 December	(144)

24. EVENTS AFTER THE REPORTING PERIOD

BAFTA Management Limited changed its name to BAFTA Enterprises Limited on 28 January 2021.

BAFTA Albert Limited was incorporated as a wholly-owned subsidiary of BAFTA Enterprises Limited on 1 February 2021 and will be consolidated from that date.

BAFTA has secured a loan of £12m to finance the final phase of the BAFTA 195 redevelopment on 6 July 2021. As at the date of signing these accounts, £Nil of the available facility had been drawn down.

BAFTA CYMRU

	2020 £'000	2019 £'000
DETAILED INCOME AND EXPENDITURE ACCOUNT for the year ended 31 December		
Income		
Grant funding	37	43
Government Coronavirus grants	14	-
Membership subscriptions	63	63
Awards income	32	66
Events	1	29
	147	201
Expenditure		
Awards	34	97
Events	21	38
Personnel	152	158
Premises	3	7
Administrative	5	7
Expenses	13	20
Other	(5)	5
	223	332
Deficit before interest	(76)	(131)
Bank interest receivable	-	-
Deficit on ordinary activities	(76)	(131)
Corporate revenue (incl. in BAFTA Enterprises Limited)	154	100
RESULT FOR THE YEAR	78	(31)

BAFTA SCOTLAND

	2020 £'000	2019 £'000
DETAILED INCOME AND EXPENDITURE ACCOUNT for the year ended 31 December		
Income		
Grant funding	55	55
Government Coronavirus grants	13	-
Membership subscriptions	100	104
Awards income	55	97
Events	-	16
	223	272
Expenditure		
Awards	44	103
Events	2	45
Personnel	165	156
Premises	7	7
Administrative	2	3
Expenses	5	13
Other	4	5
	229	332
Deficit before interest	(6)	(60)
Bank interest receivable	-	1
Deficit on ordinary activities	(6)	(59)
Corporate revenue (incl. in BAFTA Enterprises Limited)	84	19
RESULT FOR THE YEAR	78	(40)

This page does not form part of the statutory Financial Statements.

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BAFTA Portraiture:
Glenda Jackson for the
Television Awards 2020

 BAFTA

