

BRITISH ACADEMY
OF FILM AND
TELEVISION ARTS
**ANNUAL REPORT
& ACCOUNTS 2016**



BRITISH ACADEMY
OF FILM AND TELEVISION ARTS

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BRITISH ACADEMY OF FILM AND TELEVISION ARTS

ANNUAL REPORT & ACCOUNTS 2016

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British Academy of Film and Television Arts
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CHAIR'S STATEMENT

Looking back on my first year as chair, I am delighted by all that BAFTA continues to achieve in its mission to support, develop and promote the film, television and games industries. BAFTA shines a light on these cultural touchstones of our lives. Our internationally renowned Awards ceremonies, both here and in America, are our most public-facing events, not only celebrating and rewarding excellence but also highlighting the outrageously gifted emerging talent through, for example, our rising star and breakthrough talent awards.

Lord Attenborough, the only person to have been both our chair and president, was steadfast in his belief that we are not just an Academy in name. He was determined that we educate, nurture, encourage and support talented individuals from all backgrounds, enabling them to propel their careers to the heights they deserve. We can be proud that BAFTA continues that work fulfilling Richard's legacy with a rich programme of Learning and New Talent initiatives. Through our mentoring, scholarships and year-round events, BAFTA provides opportunities to those who just need a break.

“ THE ISSUE OF DIVERSITY IN THE CREATIVE SECTORS IS HIGH ON EVERYONE'S AGENDA AND IS AN IMPORTANT PART OF OUR MISSION.

year, we have announced that from 2019, nominees for Outstanding British Film and Outstanding Debut by a British Writer, Director or Producer in the Film Awards will have to adhere to the BFI diversity standards. In addition, we have made changes to our membership process, dropping the requirement for proposers and seconders with the aim of ensuring that it's only talent, and not who you know, that enables BAFTA membership. We continually monitor the make-up of our members, working hard to achieve true representation across all the sectors.

The issue of diversity in the creative sectors is high on everyone's agenda and is an important part of our mission. It is still the case that even in the 21st century your gender, race and background can limit opportunities in our industries. And we at BAFTA want to help level the playing field. In the past



In 2016, we have launched our most ambitious project yet with the planned redevelopment of BAFTA's headquarters, the hub for all our work. We aim to create an international centre of excellence for the industries we support, dramatically increasing the number of people we can help and allowing us to open our doors to a wider audience.

Our vision is to create a cultural centre for the sharing of ideas, skills and knowledge and with the technological capabilities to share our work globally. We have to raise a substantial sum of money to achieve our goals, but I am convinced the rewards will make it more than worthwhile.

While our base is in the UK, BAFTA continues to grow internationally. We are working hard to forge even closer links with our colleagues at BAFTA Los Angeles and BAFTA New York and continue to develop cross-cultural exchanges in Asia.

I'd like to take this opportunity to thank the dedicated BAFTA staff, who work tirelessly behind the scenes to ensure the continued smooth running of the Academy and all its activities. And also to thank our members, supporters, sponsors and partners for all their tremendous support. And especial thanks to our president, HRH The Duke of Cambridge, for his belief in all that we do.

Jane Lush
Chair of the Academy
2 May 2017

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 2016. The registered company number is 00617869.

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

Given the activities carried out by the Academy, particularly in the areas of Awards, Learning & New 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.

1 WHO WE ARE AND WHAT WE DO

OUR VISION

BAFTA is an independent charity that supports, develops and promotes the art forms of the moving image by identifying and rewarding excellence, inspiring practitioners and benefiting the public. Our expert membership, of approximately 7,580 film, television and games professionals, provides a deep wealth of knowledge and experience.

In addition to our internationally-renowned Awards, BAFTA runs a year-round programme of learning events and initiatives that offer unique access to some of the world's most inspiring talent. This programme includes workshops, masterclasses, scholarships, lectures and mentoring schemes, connecting with audiences of all backgrounds across the world.

Our learning mission is to share the expertise of the BAFTA community with as broad an audience as possible. We do this by:

- sharing best practice and debating key issues with the industry
- identifying new talent and supporting their development
- helping the wider community understand more about film, television and games.

BAFTA relies on income from membership subscriptions, individual donations, trusts, foundations, corporate partnerships and BAFTA 195 Piccadilly to support its ongoing outreach work.

OUR VALUES

- Trust and credibility, which derive from an expert and engaged voting membership;
- Shared standards of excellence between practitioners of the moving image;
- British benefit, in terms of both British industries and British audiences;
- Financial stability, to be pursued with integrity;
- Promoting, supporting and helping talented individuals reach their full potential, regardless of their background;
- Effective communication, using appropriate channels to reach our target audiences.

2016 OBJECTIVES

BAFTA's objectives for 2016 were:

BAFTA 195 Piccadilly

To develop an iconic headquarters that symbolises our values and enables us to increase the reach of our activity.

Public Engagement & Appreciation

To engage a wider audience in the discussion around creative excellence, helping them discover new content and celebrating the contribution that past and present nominees have made to global culture.

Industry Relevance

To demonstrate the value of BAFTA to the industry in terms of improving their practice and developing an engaged audience, as well as championing the art and craft of the moving image.

New Talent

To become world-renowned as the leading awards body championing and supporting the game-changers of the future, regardless of who they are.

International Recognition

To help practitioners network with their peers overseas and find international audiences.

Financial Stability

To increase revenue for investment in our charitable aims and ambitions, while widening our portfolio of income streams and improving our operational systems.

You can find out everything you need to know about BAFTA's vision, activities, history and more, [here](#).



2 STRATEGIC REPORT 2016



AT A GLANCE: HIGHLIGHTS FROM BAFTA'S 2016



JANUARY

- *Made in Chelsea* masterclass takes place
- Greg Williams becomes BAFTA's inaugural photographer in residence
- BAFTA 195 takes part in Lumiere London's Festival of Light, with the façade lit up with images from our photography archives

FEBRUARY

- BAFTA's Film Gala fundraising event takes place
- EE British Academy Film Awards held

MARCH

- A Life in Television: Sir Trevor McDonald event takes place

APRIL

- British Academy Games Awards held
- A Life in Pictures: Peter Greenaway event takes place
- BAFTA Scotland New Talent Awards held for the last time
- British Academy Television Craft Awards held
- BAFTA Scotland and Skills Development Scotland's Career Close-Up events programme launches, with Directing Drama by Brian Kelly
- Inaugural Guru Live event takes place, with more than 50 sessions held over three days



MAY

- House of Fraser British Academy Television Awards held
- Hong Kong masterclass with costume designer Lindy Hemming takes place

JUNE

- BAFTA Cymru's An Audience with Eddie Izzard takes place
- BAFTA Scotland masterclass with foley artist Pete Burgis takes place at Edinburgh International Film Festival, as part of the Youth Hub Programme



JULY

- The annual Television Lecture takes place, delivered by factual television producer and executive Liz Warner
- BAFTA Young Game Designers Awards held at BAFTA 195



AUGUST

- Bugsy's Birthday Bash weekend takes place at BAFTA 195
- BAFTA's Virtual Reality Advisory Group formed
- BAFTA Cymru hosts the first ever film tent at the annual Eisteddfod (Europe's largest cultural festival)



SEPTEMBER

- Winners of BAFTA Rocliffe Children's Media writing competition announced
- The annual Games Lecture takes place, delivered by Ilkka Paananen, CEO of Supercell
- BAFTA Scholarships for UK, China and US announced
- Brits to Watch events with director William Oldroyd take place in New York and Los Angeles



OCTOBER

- The 25th British Academy Cymru Awards held
- The Screenwriters Lecture Series takes place
- Breakthrough Brits 2016 recipients announced

NOVEMBER

- British Academy Scotland Awards held
- British Academy Children's Awards held
- A Life in Television: Sir Michael Parkinson takes place



DECEMBER

- China and Hong Kong masterclasses with casting director Nina Gold take place
- BAFTA's *Sir Lenny Henry: A Life on Screen* airs on BBC2



2.1A BAFTA 195 PICCADILLY

Objective: Develop an iconic headquarters that symbolises our values and enables us to increase the reach of our activity

Although plans were first announced in 2015, it was in 2016 that the first fruits of BAFTA's plans to redevelop its iconic home at 195 Piccadilly started to bloom. In July, Academy President, The Duke of Cambridge, hosted a special dinner to launch our fundraising campaign, entitled Illuminating BAFTA – the first step to raising the £30m necessary to transform BAFTA 195 into an international centre of excellence for the film, television and games industries. The ambitious plans for the building include:

- adding a new floor, greatly increasing the building's capacity;
- installing the latest technology;
- upgrading and changing the existing layout of all spaces;
- adding a new screening theatre and exhibition space.

The new BAFTA 195 will allow us to establish an additional type of membership for those starting out in our industries; support thousands of people with a new networking programme; create event programmes that will offer greater public access to BAFTA than ever before; and increase our global reach through the latest technology. To date, we have raised £6m towards our target. We continue to identify individuals and corporate partners that may potentially support the redeveloped spaces.

Construction is set to start in summer 2018 and we are currently planning for alternative facilities during the redevelopment period. Robust financial planning and risk management processes have already been extensively considered by the 195 Piccadilly Development Committee, which met quarterly throughout 2016, reviewing a wide range of issues and reporting its findings to the Board.

In the meantime, BAFTA 195 remains a vital cog in BAFTA's charitable engine, not only playing host to numerous events and initiatives, but also raising valuable funds through its commercial ventures. We continue to work hard to promote BAFTA 195 as an event space suitable for hosting a variety of occasions, both big and more intimate. We have presented our commercial offering at high-level food and beverage-related events, such as Omnivore, and have been working with media partners, such as Telegraph Bespoke, to promote our unforgettable experiences. We have also been working with the Mayor of London's official promotional agency, London & Partners, to promote certain special events.

BAFTA 195 remains a cultural hub for our members and our industries and, in many ways, it is the physical manifestation of BAFTA: just as BAFTA represents excellence in the moving image arts, so too must our BAFTA 195 events, offering and service level. We have extended our activities by establishing events that can exist independently of the venue: BAFTA 195 Experiences, for instance, will offer bespoke talent-led events that build on already established BAFTA activities but packaged for a corporate market. These events can be produced in-house or delivered independently. We also hosted events for corporate clients based on the Film and Television Awards' menus, while our open weekends allowed us to demonstrate to the public the intrinsic relationship that exists between BAFTA's charitable endeavours and our beloved 'bricks and mortar' headquarters.

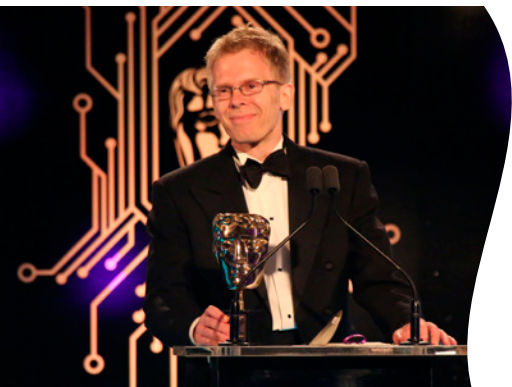
10

The cost in pounds sterling for a ticket to Bugsy's Birthday Bash, one of several public events held at BAFTA 195 in June and August to celebrate the 40th anniversary of *Bugsy Malone*. BAFTA's 40 Years of *Bugsy Malone* activities included a special screening of the film, followed by a Q&A with the filmmakers, and an exhibition of rare behind-the-scenes images, sketches, untold stories and props (including the only surviving splurge gun used in the film).



Top: Hotel Chocolat's dessert for the Film Awards.
Above: Lumiere London's Festival of Light display.
Below: Concept art for the new BAFTA 195.





2.1b PUBLIC ENGAGEMENT AND APPRECIATION

Objective: Engage a wider audience in the discussion around creative excellence, helping them discover new content and celebrating the contribution that past and present nominees make to global culture

Our internationally-recognised Awards remain the most accessible way to engage the public in the crafts involved in the creation of great films, television productions and games, shining a light on these cultural art forms. There is always a high level of interest and discussion over the winners and nominees.

As such, we have sought to find the best ways to capture the excitement our Awards generate and reach as wide an audience as possible (through form, content and delivery). We filmed special panel shows around the Film and Television Awards nominations announcements, hosted by and featuring a panel of industry experts, to engender debate and awareness of the best film and television productions of the year.

In between the nominations announcements and the ceremonies, we sought to engage audiences through additional coverage. We produced in-house a programme for the Film Awards, hosted by Zoe Ball. Entitled *BAFTA; Films in The Frame*, this was available on BBC iPlayer in the two weeks prior to the ceremony and garnered more than 105,000 viewers. We also created a trailer for the Film Awards, which was screened nationwide at UK cinemas more than half a million times and worldwide through our international licensees. We ensured that all our Awards involved citation readers who generate interest both in traditional and new media, from the best of new and emerging talent, including beneficiaries of BAFTA's work, to established stars with international appeal.

Our engagement with the public did not stop after the Awards either, which were broadcast on BBC One (Film was watched by 4.46 million in February and Television by 4.5 million in May). The

categories that were not shown in full during the broadcast were included on BBC News 24 at midnight on the same day and on BBC iPlayer for 30 days post-events. And we filmed *The Sessions*, an event held the day before the Film Awards, capturing expert craft advice from above and below-the-line talent. This was uploaded to BAFTA Guru, our online channel for career starters. Finally, we co-produced with Whizz Kid Entertainment *A Life On Screen*, a one-off programme featuring 2016 Special Award recipient Lenny Henry, which was watched by 1.2 million viewers on BBC Two at Christmas. ▶

9,839,936

The number of BAFTA videos viewed across all channels in 2016.

3,032,169

The number of visits across all BAFTA's websites in 2016.

71,367

The number of Twitter followers BAFTA gained in 2016.

49,652

The number of new followers of BAFTA's Facebook page.

22,292

The number of new YouTube subscribers gained across all channels.

Top to bottom: John Carmak receives the Fellowship; Panel discussion for the Film Awards nominations; In Conversation with Alan Cumming event

2.1b PUBLIC ENGAGEMENT AND APPRECIATION CONT.

Online and social media is becoming an ever more important way to engage with the public. We already have an impressive presence on social media, but in 2016 we added Snapchat, which has a younger demographic than Facebook and Twitter. We launched the BAFTA Snapchat channel in January to coincide with the Film Awards and on the night, our channel was made a UK Live Story, resulting in around half a million views.

The Film and Television Awards naturally gain the most exposure (due to their BBC broadcast), but we have investigated ways to bring greater awareness to our less widely known Awards, too. We used special software to clip-up key moments from all our livestreams and ceremonies, which could be uploaded to various online channels on the night, allowing for immediate engagement 'as it happens'. For example, we clipped up video content from the Television Craft Awards (April) and posted them via Twitter, resulting in more than 950,000 impressions that night.

We have also looked to engage younger audiences around our other activities. We were particularly encouraged by the results from our new online content for 7 to 14-year-olds, created for our BAFTA Kids activities. This led to a huge uplift in views on our BAFTA Kids & Teens YouTube channel this year (from 5,000 views in 2015 to more than 377,000 views in 2016).

In the physical world, more than 2,900 children took part in BAFTA Kids Behind The Scenes Roadshows in 2016, which brought nominees from the BAFTA Children's Awards to festivals

and venues across the UK. Elsewhere, we hosted high-profile career interviews with Sir Trevor McDonald, Peter Greenaway, Jeremy Irons and Sir Michael Parkinson, allowing them to share their creative processes with the public. And our Screenwriters' Lecture Series (September), in association with The JJ Charitable Trust, was our most international to date, with speakers from the US (Kenneth Lonergan and writing duo Phil Lord and Christopher Miller), Germany (Maren Ade) and South Korea (Park Chan-wook).

Our branches in Scotland and Wales also hosted several talent-led craft sessions, including Audiences with Eddie Izzard in Swansea (June) and Huw Edwards in Caernarfon (October) in Wales; and masterclasses with make-up artist Christine Cant in Glasgow (February) and foley artist Pete Burgis in Edinburgh (June), as well as an In Conversation event with Alan Cumming in Glasgow (September) in Scotland.

We created five photographic exhibitions throughout 2016, three of which toured the UK and beyond:

- Phil Fisk: For The Love Of Film (opened in January);
- Lumiere London's installation at BAFTA 195 (January);
- Exposure: BAFTA Reportage (January)
- a *Bugsy Malone* exhibition (June-August);
- The Director's Cut: BAFTA Photography 2006-2016 (August).

These exhibitions allowed us to engage audiences in the discourse around excellence in film, television and games, as well as celebrate past and present BAFTA winners and nominees. More than 1,400 visitors attended the opening of the Phil Fisk exhibition; there were 480 listens of the accompanying Lumiere London Festival of Light podcast; and 1,500 visitors attended our *Bugsy Malone* celebrations.

BAFTA Cymru's 79 events reached more than 6,500 attendees. Particularly noteworthy were 19 Career Clever Q&A sessions and masterclasses with previous BAFTA Cymru award winners and nominees. These sessions were open to the public and students from full education and higher education courses.



Above: Portrait pose before the *A Life in Television* event with broadcaster Sir Michael Parkinson

Six

The number of interview subjects filmed for our BAFTA Greats series, namely: Anna Home OBE, Tim Angel OBE, Hilary Bevan Jones, Lord Puttnam, Ted Childs and Iain Smith OBE. This series reflects on the life and careers of individuals who have helped shape BAFTA.

11.2 million

The total number of viewers who tuned in to watch BAFTA programming in 2016. This includes the broadcasts of the Film and Television Awards, both on the night and catch-up services; our BBC iPlayer exclusive series, *Films in the Frame*; and the *Lenny Henry: A Life in Television* programme.



CASE STUDY: INSPIRING DISCOVERY

TIANNA, AGED 12

BAFTA inspires, providing unique opportunities to those wishing to discover more about the moving image arts. Sometimes this means providing people with the chance to explore new work through our nominations; sometimes it's about helping them discover a creative talent they never knew they had. A wonderful example of this came via our UK search for a Young Presenter aged between seven and 14 as part of our BAFTA Kids programme. The inaugural winner of the competition was Tianna, who was picked from hundreds of entries by a jury of some of the leading presenters in children's television. Her prize included a once-in-a-lifetime chance to present our behind-the-scenes coverage at the Children's Awards, as well as present an award. Among the guests she interviewed were presenters Lindsey Russell (*Blue Peter*) and Andy Day (CBeebies) and YouTube star Caspar Lee. Tianna's BAFTA experience isn't over either – she has attended several BAFTA Kids events since and will be interviewing the Fellow for us at the Television Awards in 2017.

Here's what Tianna had to say about her experience so far: "I decided to enter the competition because I hadn't done presenting before and I thought I'd give it a go. I thought it would be really good experience and the prize looked amazing. I just wanted to try it. I can't believe I won... It was great to be at the Awards. Using the microphone made me feel like a real presenter. I liked meeting all the people. They were all really friendly."

About her style of presenting, Tianna added: "You just have to keep calm and be yourself, and not worry if you mess up because the people you talk to are just people as well... I enjoyed it all, but I think presenting an actual award was the highlight. Everyone should enter these competitions. I hadn't done presenting before, but I discovered I really liked it and it's something I'd consider doing again."

You can watch Tianna's special behind-the-scenes report from the Children's Awards [here](#).



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2.1c INDUSTRY RELEVANCE

Objective: Demonstrate the value of BAFTA to the industry in terms of improving their practice and developing an engaged audience and championing the art and craft of the moving image

BAFTA started out as an industry body, a way for British practitioners (initially just film) to adequately represent the UK's creative influences by establishing closer co-operation across the industry's crafts, undertaking research, issuing publications and giving awards for artistic merit. A lot has changed since those early days, but we have never lost our industry roots or relevance. Being an independent body, BAFTA can provide a unique and neutral platform for our industries to discuss and tackle important issues – recent examples include promoting diversity across the creative industries, and tackling environmental and sustainability issues (through albert, see note 24).

Many of BAFTA's events and activities are designed to kindle debate, champion best practice, tackle new or alternative approaches to production and enable creative and cultural exchange. Our annual lectures often accomplish all of these: our Television Lecture (July) was delivered by Liz Warner, an award-winning factual television producer and executive, who explored what the format needs to do to win back younger audiences. The Games Lecture (September) was presented by Finnish games practitioner, Ilkka Paananen, CEO and co-founder of mobile games developer, Supercell, who discussed how to build creativity in a development team. Games is an area we have paid particular attention to in 2016, launching a new global games strategy in June (more on this on page 17).

We swelled the ranks of craft practitioners, including above-the-line talent, recruited into our nationwide BAFTA Crew initiative, a tailored programme for those at the start of their careers, successfully meeting the internal targets set by the BAFTA Crew team. The year-long programme is specially tailored to Crew needs, with 88 per cent of participants rating it 'good' or 'excellent'.

Equally, we actively enlisted the help of the industry for our tent pole emerging talent initiative, Breakthrough Brits (announced in October). The response was fantastic, resulting in more craft

applicants in underrepresented areas (such as editing, sound engineering and so on), and we received more than 250 recommendations from industry peers. Meanwhile, former Breakthrough Brit Catherine Woolley gave BAFTA Cymru's keynote speech at the Wales Games Development Show (June).

In October, we announced the formative members of BAFTA's new Virtual Reality (VR) Advisory Group, assembled to explore and help articulate the impact that VR will have on the creative landscape of film, television and games. This independent group comprises of UK and US individuals from both the technology and creative sectors, including representatives from Microsoft, BBC, Warner Bros Interactive, Rebellion, Sony, Weta and Aardman.

Sticking with VR, BAFTA Cymru hosted a Doing Digital, Thinking Digital event (April), allowing members and the wider industry to hear more from local Welsh companies working in augmented reality, VR and more at Pinewood Wales. BAFTA Cymru also hosted a Factual Commissioners Brunch (May) with representatives from VICE, S4C, BBC and ITV addressing their commissioning priorities and regional focuses.

Our work to promote the highest standards of archiving in the industry through BAFTA Media Technology saw us deliver two talks to Film Archive UK members, demonstrating the efficiencies and importance of a move to digitisation and cloud technology. And we continued to work with Film London to deliver content on their London Screen Archives, via our bespoke media management system, Source2Screen. ▶



Top: Television executive Liz Warner delivers the Television Lecture. Above: Experiencing virtual reality at Guru Live

2.1c INDUSTRY RELEVANCE CONT.

We undertook some vital research in 2016, instigated by the 2014 Television Lecture by Lenny Henry, which tackled the subject of diversity in our industries. The research, commissioned by BAFTA and Creative Skillset with the BFI, resulted in a report published in February 2017 entitled [Succeeding in the film, television and games industries: Career progression and the keys to sustained employment for individuals from under-represented groups](#). Based on the report's findings, BAFTA is developing new initiatives, practices and policies, and enhancing existing ones, to address the points highlighted. We also continue to examine the make up of our juries to ensure that they are as diverse as possible and composed of a mix of industry experts.

Finally, 2016 marked the launch of our new industry e-newsletter, *Spotlight On...*, designed to disseminate all the ways BAFTA can support a career in the creative industries. As well as covering our events and showcasing new talent, it also included specially commissioned articles.

Standards and practices in our industries continue to evolve each year, so our interaction and engagement with practitioners at all levels is vital to ensuring BAFTA's mission and work remains relevant.



Two

The number of weeks it took to complete the free BAFTA Media Technology online course, Unlocking Film Rights, launched on the Future Learn platform in January. The course was created in partnership with Film London and The Media Institute, and funded by Innovate UK, to help producers, archivers and filmmakers exploit moving image content.

Seven

The number of Career Close-Up events held. Launched in April by BAFTA Scotland and Skills Development Scotland, this new initiative supports career starters who have graduated from a screen or broadcast-related course at a Scottish college or university since 2014 and are still looking for a break in the industry. Feedback from attendees has been universally positive.

250

The number of career starters who attended our The Sessions event. Twelve sessions were held in all, with 35 of the nominees from the Film Awards.



Clockwise from top left: Writer-director Park Chan-wook (Screenwriters' Lecture); BAFTA Scotland Career Close-Up: Screenwriting with Louise Ironside; actor and comedian Lenny Henry is presented with a Special Award



“

THE EXPERIENCE WAS GREAT. IT WAS VERY USEFUL TO MY CAREER. I AM SO HAPPY I DID IT.



Some key statistics from the event:

- 2,800 tickets were sold – 46% for the Film day;
- 73% of the main audience were aged 18–34;
- 56% were women;
- 23% were BAME (74% white / 3% undeclared);
- 7% identified as disabled;
- 97% of the 150 hand-picked attendees made a contact over the weekend who they believe may form part of their professional network in the future;
- 200k social media impressions across the three days.



CASE STUDY: CREATING OPPORTUNITY

GURU LIVE

BAFTA helps talented individuals achieve their full potential, regardless of their background or circumstances. By providing a portal to expert insights, which is accessible to all, we help level the playing field and support the next generation of talent, helping to future-proof the UK’s exceptional creative reputation.

One such example was Guru Live, the physical manifestation of our online learning channel, BAFTA Guru. Held across three days in May, Guru Live staged more than 50 events, including lectures, panels and masterclasses with BAFTA-winners and nominees. The event was aimed at career starters and emerging talent, with 150 hand-picked attendees (all had demonstrated direct experience) receiving additional round tables, one-to-ones and discussions tailored to their needs. Every day ended with a networking party.

Here’s just some of the feedback we received from our attendees:

“Each day, I was filled with renewed determination to go out and get my film made. It’s starting to dawn on me that becoming a black female writer and director is not an impossible dream.”

“It was a fantastic experience and gave excellent insight into the industry with top professionals. It has really gotten me ready for the next step.”

“A great range of speakers and events. It is also nice that the event wasn’t solely aimed at a younger audience as there are older filmmakers trying to make it, too.”

“A lot of the talks I go to usually contain the same old content, very often not on the forefront of technology. Guru Live was all completely new, interesting and modern.”

“The events I attended were well-pitched to debut directors/producers as well as more experienced craft and creative personnel. The interviews on the BAFTA stage were well prepared and extremely helpful.”

Podcasts of all 2016’s sessions are available on [BAFTA Guru](#).

2.1b NEW TALENT

Objective: Become world-renowned as the leading awards body championing and supporting the game-changers of the future, regardless of their background

Spotlighting and supporting new and emerging talent is one of BAFTA's main tenets – they are the future of our industries. It is our aim to create opportunities for talented individuals, regardless of their background or circumstances, to achieve their full potential. We do this by providing expert insights into the crafts involved in making great films, television and games (particularly through our BAFTA Guru learning website), and through other support mechanisms (our international scholarships programme, for instance, provides financial support and mentorship, as well as other benefits).

Chief among our learning and new talent initiatives is Breakthrough Brits, which marked its fourth year in 2016. Breakthrough Brits celebrates and supports the UK's future stars, with recipients receiving one-to-one mentoring, an international travel bursary, guidance sessions and networking opportunities, as well as free access to BAFTA events, for 12 months. Eighteen honourees were announced in October, covering an array of crafts from all three creative arts.

We took a different approach to promoting the [Breakthrough Brits](#) online, developing a communications plan that focused on the individuals themselves. This included creating short videos posted on launch night that provided a more personal introduction to each recipient. One of these, featuring actor Kayode Ewumi, became BAFTA's most engaged-with tweet ever. This was part of a wider revamp of our 'Supporting Talent' section on our website, [bafta.org](#), where we have placed greater focus on the initiatives and the individuals involved throughout the year.

Our [BAFTA Rocliffe New Writing Competitions](#) proved successful again, providing four separate platforms for aspiring screenwriters to showcase their work to industry audiences, namely Television Drama, Comedy, Film and Writing For Children. All finalists of

the competition are afforded a wide range of development opportunities, including workshops and events. The winning writer of the Children's strand received an expenses-paid trip and full delegate pass to the MIP Junior international children's programming market in Cannes, where they enjoyed extensive industry introductions and networking opportunities, organised by The London Book Fair. We also engaged two BAFTA Rocliffe writers to pen the scripts for our Television Craft and Television Awards.

One of our highest profile new strands in 2016 was the launch of [Guru Live](#), a three-day festival of panels, Q&As, masterclasses and sessions (30 April-2 May), aimed at aspiring film, television and games career starters. The crafts covered were many and varied, involving some of the best practitioners working in the industry, and the event proved so successful that we are doing it again in 2017.

Many of these events were filmed for BAFTA Guru, including all the sessions at Guru Live, providing bespoke video series tailored to the site's audience of 18 to 35-year-olds, who are career starters or are interested in working in the creative arts. This has helped position our main learning channel as a gateway for those new to our industries, providing access to advice and guidance from the very best craft exponents working today. ▶

98

The percentage of attendees of Guru Live who rated it 'professionally useful'.

58

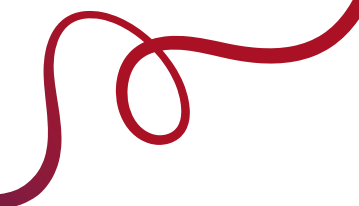
The percentage of Guru Live attendees who had never attended a BAFTA event before. Tweeting from @BAFTAGuru via #GuruLIVE, we also reached 200,400 Twitter impressions over the three-day event.

611

The number of applications we had for our Breakthrough Brits initiative. We also received 369 nominations. Both were an increase on the 2015 figures (532 applications and 276 nominations). Eighteen recipients across our industries were selected by a jury of expert practitioners.

Right: The Breakthrough Brits 2016





2.1b NEW TALENT CONT.



Our [Scholarships](#) programme expanded in 2016 to include students from mainland China for the first time. Worldwide we supported 21 students in financial need who will receive scholarships to study in the UK or US including two students from mainland China who will be studying at British institutions. As well as financial support, the BAFTA scholars gain free access to BAFTA events and receive one-to-one mentoring from BAFTA members, award winners and nominees. In the UK, three of the 12 students received the Prince William Scholarships in Film, Television and Games, supported by BAFTA and Warner Bros.

Capturing the enthusiasm of younger audiences, we ran two competitions as part of our [BAFTA Kids'](#) programme, BAFTA Young Game Designers and BAFTA Kids' Young Presenter. The former saw four winners announced at a special Awards ceremony held at BAFTA 195 in July. The winners were aged between 10 and 18 and split across our two main categories, the Game Concept Award, for a written idea for a new game; and the Game Making Award, for a game made using computer software. There were also presentations of a Mentor Award and a Hero Award (the latter won by Media Molecule). Among their prizes, the winners are given the opportunity to develop their ideas further into fully fledged games.

The Young Presenter competition was a new addition to our activities. A nationwide search for young presenting talent aged between seven and 14 was eventually won by Tianna, whose prize included a chance to present BAFTA's behind-the-scenes coverage at our Children's Awards (see p.10).



Top: Winners of the Young Game Designers awards.
Above: Performing the winning scripts of the BAFTA Rocliffe New Writing competition

13

The number of awards presented at the BAFTA Scotland New Talent Awards in April. The winner of the Best New Work award, which is billed as the best-of-the-best as it is selected from the other 12 category winners, was Kris Kubik, who also won the Camera/Photography category for his work on *Dipper from the Water of Leith*.

Eight

The number of films featured in the BAFTA Shorts 2016 theatrical tour, comprising of the nominated films in the Short Film and Short Animation categories of the 2016 Film Awards. With the films screened at venues across the world, the tour (distributed through the Independent Cinema Office and British Council) provided an international audience the chance to see what identifies a talented filmmaker at the start of their career.

Both of these competitions were part of our year-round BAFTA Kids' programme, a series of BAFTA events for families across the UK, including workshops, roadshows and masterclasses. These provide an entertaining introduction to the world of children's film, television, games and websites, showcasing the winners and nominees from the annual Children's Awards.

As part of our evaluation of BAFTA's sponsorship and partnership properties in 2016, we paid special attention to brands that were keen to support our new talent programmes, identifying key areas of its development. For instance, Burberry partnered with us for the fourth time on Breakthrough Brits, and American Airlines helped shine a spotlight on new filmmakers by supporting our BAFTA Shorts 2016 premiere held at BAFTA 195, as well as hosting screenings on the Curzon Home Cinema network.



“

IT WAS A GREAT SHOWCASE AND THOSE OPPORTUNITIES ARE PRETTY FEW AND FAR BETWEEN.



CASE STUDY: CHAMPIONING EXCELLENCE

SIMON CARTWRIGHT

BRITISH SHORT ANIMATION NOMINEE 2016

BAFTA’s events are all about championing creative and cultural excellence. Our Awards, in particular, celebrate and elevate the best British and international talent and showcase them to the world. Outside of the Awards, we aim to use our profile to celebrate achievement in lesser-known fields, spotlighting those who have accomplished something out of the ordinary, inspiring others to strive for excellence.

The BAFTA Shorts Tour is the perfect way to showcase exciting new British talent. Collecting together the nominated films in British Short Film and British Short Animation from the Film Awards, *BAFTA Shorts 2016* was screened at cinemas and festivals across the UK and internationally, including Bosnia and Herzegovina, China, Colombia, Mexico and South Africa. Many of the UK screenings were followed by Q&As with the filmmakers, offering audiences unique access to the processes of some of the nation’s brightest up-and-comers.

Simon Cartwright, writer-director of the animated short, *Manoman* (with Kamilla Kristiane Hodol), took part in several of those Q&A sessions, which in turn led to a new work partnership with Nina Gantz, also nominated in the category. He says: “It was great. There were some fantastic screenings and dates. They were very different to festival screenings, where people don’t necessarily go in with high expectations. But for the BAFTA screenings, people’s expectations are high and they judge your work more critically. We were able to reach a different audience and get a different reaction, which is important...

“It was a great showcase and those opportunities are pretty few and far between. BAFTA’s reputation is very helpful in persuading people to go to the cinema to see something that isn’t a mainstream movie. I think people are also interested in who the filmmakers of the future might be... A BAFTA nomination is a very good way of qualifying yourself and people taking you seriously... It’s a real seal of approval.”

2.1e INTERNATIONAL RECOGNITION

Objective: Help practitioners to network with their peers overseas and find international audiences

BAFTA is a British organisation but we have a very international outlook. We feel there is a great deal to be learned from the creative industries in cultures outside of the UK, as well as plenty of British talent for us to celebrate and champion internationally (particularly via our Breakthrough Brits initiative and Brits to Watch programme).

We hosted several events outside of the UK with that very aim in mind. Perhaps the most notable were our masterclasses in mainland China and Hong Kong with casting director Nina Gold and costume designer Lindy Hemming. These two masterclasses were promoted extensively on our BAFTA Weibo platform and BAFTA Asia websites, helping raise awareness of our other outreach and charitable activities. Interaction with the BAFTA Weibo channel (a popular social media platform in Asia), in particular, was impressive, adding almost 14,000 new followers, allowing us to connect with a younger, creatively engaged audience in China.

We reassessed our approach to our games activity in 2016 and have implemented a more global-facing strategy, covering our Awards, membership and Learning & New Talent activities. This strategy was kick-started in June last year when we celebrated the amazing work of award-winning game director and scriptwriter, Amy Hennig, presenting her with a Special Award at an event in Los Angeles. We are also ensuring we have visibility at all the major games events, to promote the far-reaching benefits of supporting and joining BAFTA, and we have been steadily building our membership base over the past year to better reflect the international nature of the industry.

We are looking to expand our games coverage in North America further, and are currently planning an active, enhanced programme of monthly events in the US. These will focus on cross-sector debate and collaboration with BAFTA members across the film and television industries (such as the VR Advisory Group), and we will be providing more content to global games members across different platforms, such as Twitch.

Notably, the Games Awards was livestreamed on Twitch in 2016 on both the UK and US homepages, resulting in a high proportion of viewers from the US (more than 61,000).

263

The number of BAFTA awards made by our foundry across the year.

10

William Oldroyd became the 10th subject of BAFTA's Brits to Watch: The Screenings initiative, launched in 2013 to present outstanding British talent to the US film industry. The British director and his film, *Lady Macbeth*, were profiled at a series of events in New York and Los Angeles in September.

25th

The anniversary of the British Academy Cymru Awards, which was held on 1 October. Twenty-three awards were presented, including an Outstanding Contribution to Film and Television to Terry Jones and the Sian Phillips Award to make-up artist Sian Grigg. The event was covered by 30 media outlets and received 2,000 items of coverage – the most in the Awards' history.



Top: Games director and writer Amy Hennig receives a Special Award; Above: Lindy Hemming's costume design masterclass in Hong Kong



“

IT'S GREAT TO BE BUILDING BRIDGES IN ALL AREAS. BAFTA IS CREATING A FORUM FOR THAT TO HAPPEN.



CASE STUDY: PROMOTING BRITISH CULTURE

NINA GOLD MASTERCLASSES – MAINLAND CHINA AND HONG KONG

BAFTA is an ambassador of British culture, promoting and sharing the UK's incredible moving image heritage with a global public and professional audience. At the same time, we encourage and enable creative and cultural exchange through our global activities.

Since we expanded our Learning & New Talent programme into Asia, we have held a series of masterclasses and Academy Circle events in Hong Kong and mainland China (as well as launching two new scholarship programmes), introducing British talent to their counterparts in the region. We have also been growing our social media presence, with our most recent activity reaching more than 50 million people. In December, casting director Nina Gold joined us for several events, including two masterclasses – the first held in partnership with the China Britain Film Festival in Dachang; the other in partnership with The Hong Kong Academy for Performing Arts. Gold shared her insights on casting films and television shows, including the recent *Star Wars* films and *Game of Thrones*.

Gold says: “The trip seemed like an incredible opportunity to experience something totally different. The times I've tried to find out about the Asian acting pool I've found it quite difficult to find a way in, so I didn't really have a clue how their system works. I thought it would be good to talk about how we do it and then learn how they do it. It is a very different system: they don't have casting directors, as such. I was quite keen to get across how much easier it is to have casting directors...

“The world is getting so much smaller and filmmaking is so much more of an international business now. Everybody is starting to share each other's talent, in lots of different ways, and it just seems great to be building bridges in all areas. BAFTA is creating a forum for that to happen.”

2.1f FINANCIAL STABILITY

Objective: Increase revenue for investment in our charitable aims and ambitions while widening our portfolio of income streams and improving our operational systems

Throughout 2016 we assessed our existing revenue streams. We undertook an evaluation of our sponsorship and partnership portfolio and streamlined its structure with a view, over time, to building on our income in this area. We secured EE's headline sponsorship of the Film Awards up to 2019, a partnership that will have spanned 22 years, and have secured multi-year sponsorship of the Television Awards, also up to 2019 (House of Fraser in 2016 and we have partnered with Virgin TV for 2017–2019). We introduced a tiered structure of partnership for the Film Awards, which proved successful, and we will likely use this across all of our Awards in future.

We made changes to how we approached funding of our Games, Television Craft and Children's Awards, with a focus on industry partnerships. By giving key supporters an annual association with BAFTA, we saw an increase in funding for both the Games and Children's Awards in 2016. At the former, we also secured a new Audience Award, sponsored by AMD, a brand also supporting our global games activity. The search for additional suitable partnerships to support our international activity in Asia is ongoing.

At BAFTA 195, we undertook benchmarking of our commercial offering and reviewed our sales processes to ensure they are optimal in the current environment, following a challenging start to the year. We reviewed our staff structures, leading to each department now having a full management team. Performance improved in the second half of the year with these changes in place.

We continue to seek ways to generate additional income from our Archive, Heritage & Exhibitions activity and during 2016 we significantly grew our income from sales of clip licences and secured sponsorship from Leica for our first photography commission. We also successfully applied for Heritage Lottery funding for our BAFTA At 70 project (celebrating our 70th anniversary in 2017).

BAFTA Media Technology (BMT), a trading subsidiary within the BAFTA Group, started marketing the BAFTA Awards Entry System and Source2Screen (a media management system) commercially in 2016. The business plan focuses primarily on sales of the BAFTA Awards Entry System, which is already in use by a number of customers. While BMT has made a loss during its start-up phase, it is expected to achieve profitability from 2018 onwards and will provide an alternative income stream in future to support our charitable work.

Elsewhere, we took extensive steps to improve our operational systems, continuing our rollout of Salesforce to additional areas of the organisation, implementing online direct debit sign-up for members, replacing our accounting system and placing extra focus on information security. Within Archive, Heritage & Exhibitions, we implemented an archive catalogue system and began work on cataloguing our extensive portfolio of assets. All of this contributed to improved efficiency across our processes.



Above: Actor John Boyega wins the EE Rising Star award

130

The number of BAFTA events photographed in 2016 for our archive, with 24,314 new images uploaded to our media library, Third Light.

250,000

The amount in pounds sterling raised at the BAFTA Film Gala 2016 dinner, held in February. Special guests at the dinner included Henry Cavill, Colin Firth, Natalie Dormer, Simon Pegg, Amma Asante, Ashley Jensen, Jenny Agutter and Will Poulter. The money raised went directly towards our work to identify, nurture and support emerging talent.

Four

The number of exclusive Academy Circle events held in 2016. The fantastic guests this year were Toby Jones, Luke Evans, Jenna Coleman and Gillian Anderson.

2.2 FUNDING OUR AIMS



2.2A FUNDRAISING

BAFTA relies on funding from membership subscriptions, individual donations, trusts, foundations and corporate partnerships, as well as our income earned from BAFTA 195, to support our ongoing charitable work. In addition to very welcome individual donations, BAFTA raised funds in 2016 through several key events.

The BAFTA Film Gala has become a firm fixture on the fundraising calendar. It raises essential money for BAFTA's work to support people from all backgrounds to enter the film, television and games industries. The money raised from the 2016 event, which was attended by 158 guests, including some breakthrough talent who have directly benefited from the funds, has allowed us to deliver a host of initiatives, including scholarships, masterclasses, mentoring and schools activities. The event's lead supporter was Emicapital, with additional support from Atelier Swarovski, Audi UK, Champagne Taittinger, The Duppy Share, Fisher Productions, Lavender Green, Mad Dog Casting and Villa Maria wines.

In April, BAFTA 195 played host to a post-London Marathon reception for runners representing charities that form The Charities Forum, of which The Duke and Duchess of Cambridge and Prince Harry are patrons. The funds raised by runners for BAFTA were used to support our BAFTA Kids projects, such as our Children's Hospice Screenings.

Four Academy Circle events were held throughout the year. These offer BAFTA supporters the opportunity to spend a unique evening with a notable guest, providing greater insight into their craft and our charitable activities.

For the second year in a row, the Nominet Trust was our headline partner for the BAFTA Young Game Designers competition. Edward Evans, director of strategy and partnerships at Nominet, said: "We are thrilled to be supporting the competition again, helping young people make the transition from game consumers to game-makers, particularly girls, who made up one third of this year's finalists." And Creative Skillset supported our BAFTA Crew, BAFTA Crew Games, Guru Live and BFI Flare Mentorship programmes, which support many individuals at the start of their careers.

In 2016, we set about finding revenue to support a flagship heritage project, entitled BAFTA At 70: Do You Remember When?, to celebrate our 70th anniversary in 2017. We were awarded funding from the Heritage Lottery Fund to explore and interpret our expansive archive and create 70 stories that illuminate BAFTA's role in British culture. The BFI Programme Development Fund is also supporting a special UK cinema tour, BAFTA Debuts, a collection of BAFTA-winning breakthrough films, as part of the project.

If you'd like to donate, visit [here](#).



Top: Actress Jenna Coleman was the special guest at an Academy Circle event;
Above: BAFTA Crew Masterclass on Camera Operating

2.2B PARTNERSHIPS

Across our Awards and events, we work with British and global brands that support our charitable vision and share our values. It is important our partners help spread BAFTA's key messaging and we always seek to partner with brands that have a strong social media engagement. As our global outreach expands, we also continue to explore international opportunities for our UK brand partners.

Many of our partners share our passion for new and emerging talent, and their support enables us to further grow such key initiatives as Breakthrough Brits, A Life in Pictures and Guru Live. Our Awards continue to grow with commercial support and, in return, these events provide brands with a very public-facing platform that has extensive global exposure.

Moving towards our 75th anniversary (in 2022), there is huge scope for new and existing partners to join us in celebrating both our rich history and exciting future.

A full list of our partners, sponsors and supporters can be found on page 31-32.

2.2c MEMBERSHIP

BAFTA members form a unique community of approximately 7,580 creatives and professionals working within and making a contribution to the film, television and games industries. Our curated academy of members sits at the heart of everything we do; they support our charitable aims, act as mentors to emerging young talent, lend their knowledge and experience to our BAFTA Guru programmes, form our board and committees, and participate in voting for our Awards.

We work hard to develop meaningful, reciprocal relationships with all of the individuals that make up the Academy; their membership fees generate income that enables us to do what we do, while we provide opportunities for representation and participation. We are proud of our membership and work to constantly improve how we attract applicants that represent the breadth and depth of the ever-evolving film, television and games industries, putting achievement, innovation and expertise first while targeting areas we feel are underrepresented. We thank them for their continued support and participation.

Membership is open to new applicants all year round and closes each 31 March. You can see the list of new members in 2016 [here](#).

Below: The Sessions with costume designer Sandy Powell



3 FUTURE PLANS

Six strategic priorities have been identified for the coming period (up to 2022, BAFTA's 75th anniversary):

BAFTA 195 Piccadilly

To develop an iconic headquarters that symbolises our values and enables us to increase the reach of our activity.

Public Engagement & Appreciation

To engage a wider audience in the discussion around creative excellence, helping them discover new content and celebrating the contribution that past and present nominees have made to global culture.

Industry Relevance

To demonstrate the value of BAFTA to the industry in terms of improving their practice and developing an engaged audience, as well as championing the art and craft of the moving image.

New Talent

To become world-renowned as the leading awards body championing and supporting the game-changers of the future, regardless of who they are.

International Recognition

To help practitioners network with their peers overseas and find international audiences.

Financial Stability

To increase revenue for investment in our charitable aims and ambitions, while widening our portfolio of income streams and improving our operational systems.





4 FINANCIAL REVIEW



4.1 REVIEW OF THE FINANCIAL POSITION

OUR INCOME AND EXPENDITURE IN 2016

Total revenue in 2016 was £13,960k (2015: £13,982k), which was a very good performance in the face of reduced income from BAFTA 195, which experienced a challenging start to the year. Total resources expended by the Group were £13,742k (2015: £13,615k) and net incoming resources, before gains on investments, therefore stand at £218k (2015: £367k). The result for the year is a surplus of £255k (2015: £357k).

Revenue from trading activities reduced in 2016 to £7,033k (2015: £7,629k), largely resulting from a fall in Income from Hiring to £3,207k (2015: £3,713k), as BAFTA 195 was affected by challenging trading conditions in the run up to the EU Referendum in June 2016; performance was strong subsequently but revenue for the full year nonetheless remained lower than 2015, which had been BAFTA 195's best ever year. Productions income also fell as we co-produced one programme fewer in 2016 however this reduction was offset by continued growth in membership income.

Income from charitable activities increased by 9% to £6,376k (2015: £5,873k) driven by growth in Awards income, due to the strong performance of the Film and Television Awards, and growth in sponsorship and donation income for our Learning & New Talent programme, including Guru Live, which was new in 2016.

Moving to resources expended, costs incurred in raising funds reduced by 2% to £5,690k (2015: £5,802k), primarily due to lower expenditure on Hiring, in line with the reduction in income mentioned above. Costs of £307k (2015: nil) were incurred in the preparatory stages of the fundraising campaign for the redevelopment of BAFTA 195 and expenditure on Other commercial activities increased following the launch of BAFTA Media Technology,

providing third parties with software we have developed in-house to run our Awards processes.

Expenditure on charitable activity increased by 3% to £8,052k (2015: £7,813k) as Awards costs grew to £4,642k (2015: £4,355k) following a change in venue for the Television Awards and inflationary increases in production costs for our Film and Television Awards programmes. Learning & New Talent expenditure increased slightly to £2,367k (2015: £2,333k), as we focused on growing activities with the greatest charitable impact, such as scholarships, BAFTA Kids and Guru Live, and reduced other strands of activity which delivered lesser impact.

BALANCE SHEET

Net assets at the end of 2016 stood at £9,319k (2015: £9,064k), following an excess of income over expenditure for the year of £255k (2015: £357k), while the charity's funds have increased to £9,024k during the year (2015: £8,677k).

The Group's investments grew to a market value of £6,221k during the year (2015: £6,134k). The investments comprised of fixed term deposits of £4,827k (2015: £4,800k), held with Santander, Lloyds and Nationwide and investment portfolios totalling £1,394k (2015: £1,334k), held by Newton Investment Management and Brewin Dolphin. These were valued at £1,266k (2015: £1,217k) and £128k (2015: £117k), respectively.

Tangible fixed assets were £1,126k at the balance sheet date (2015: £851k), including £723k of assets in the course of construction, representing costs incurred in the pre-planning and planning application stages of the redevelopment of BAFTA 195, for which we have now received planning permission. We continue to raise funds to meet the costs of

the development and are confident that this project will now proceed. Accelerated depreciation of £255k was charged in the year on leasehold improvement assets whose useful life is now expected to be shortened due to the BAFTA 195 redevelopment. Intangible fixed assets, being software implemented during 2016, were £51k (2015: nil).

Group debtors increased by £984k to £4,016k at the end of 2016 (2015: £3,032k), due to increases in value or earlier invoicing of sponsorship and broadcast fees relating to the Film Awards. Cash balances increased slightly to £3,917k (2015: £3,795k).

Moving to liabilities, amounts falling due within one year increased to £6,056k (2015: £4,796k). This increase resulted from the deferral of the 2017 Film Awards invoices mentioned above, deferral of amounts received in 2016 relating to the 2017 Film Gala dinner and an increase in deferred membership income, following the growth in membership subscriptions during the year.

Restricted funds increased during the year to £1,321k (2015: £1,211k) with the majority of the increase relating to our international activity and to our new programme of activity in schools, working with Place2Be. £1,023k (2015: £1,021k) of our restricted funds balance relates to future investment in BAFTA 195, in addition to £3,978k (2015: £3,478k) of funds which we have designated for this purpose.

At the start of 2016, 11 restricted funds were in place, each for a specific project within the charity's Learning & New Talent or Archive, Heritage & Exhibitions activities, or for enhancing BAFTA's facilities. A further three restricted funds were established during 2016 for Learning & New Talent activities and funds were fully expended on one project during the year, leaving 13 projects with fund balances at 31 December 2016. Note 18 (see p.52) provides additional detail. ►

4.1 REVIEW OF THE FINANCIAL POSITION CONT

EXPENDITURE

- Grants, Donations and BAFTA 195 Fundraising £400k – 3%
Includes the cost of: Academy Circle, Film Gala Dinner, fundraising for BAFTA 195 redevelopment and general fundraising
- Membership Services £499k – 4%
Includes the cost of: Members' events, Membership support services, related overheads
- Hiring £2,827k – 20%
Includes costs associated with: Hiring of BAFTA 195 including staff costs, food and beverage
- Productions £1,745k – 13%
Includes the cost of: Broadcast of Film and Television Awards, Production of other programming e.g. A Life in Television, overseas sales of BAFTA-owned programmes
- Other Commercial Activities £216k – 1%
Includes the cost of BAFTA Media Technology, support provided to BAFTA New York and staff time spent on supporting year round corporate partners
- Awards £4,642k – 34%
Includes the cost of: Staging the Film Awards, Television Awards, Television Craft Awards, Games Awards and Children's Awards
- Archive, Heritage & Exhibitions £1,043k – 8%
Includes the cost of: BAFTA photography, managing our archive, staging exhibitions, research and development projects
- Learning & New Talent £2,367k – 17%
Includes the cost of: screenings, lectures, masterclasses, BAFTA Guru, Guru Live, BAFTA Crew, Breakthrough Brits, Scholarships, Young Game Designers, BAFTA Children's activity.



INVESTMENT POLICY

The trustees adopt a total return approach to the investment portfolios and have delegated decision-making on investment matters to Newton Investment Management and 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 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 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 overarching investment objective is to produce the best financial return within an acceptable level of risk in order to maximise the level of funds available for future disbursements. 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 rolling five-year RPI plus 2%. In 2016, the Newton and Brewin Dolphin portfolios achieved a total annual return of 4% and 9.4% respectively, against a target return of 4%. The Group made a net investment gain of £60k (2015: £12k), inclusive of income of £34k from the two portfolios.

£5,001k of the Group's investments are either restricted or designated for investment in development of the Group's headquarters at 195 Piccadilly. As this investment is now expected to occur over the medium term, the trustees consider it prudent to hold a number of fixed term deposits with organisations with high quality credit ratings, in order to limit the proportion of the total investments that are exposed to downside risk. In 2016, the fixed term deposits generated interest income of £63k (2015: £34k), an average return of 1% (2015: 1%).

4.2 PRINCIPAL RISKS AND UNCERTAINTIES

RISK MANAGEMENT

The charity undertakes a comprehensive risk management process. This process is underpinned by a comprehensive register of risk areas which the Group has built up, including operational, financial, governance, environmental/external and legal & 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 action points are reviewed and discussed by the Finance & Audit 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 Committee at each meeting.

As the planned redevelopment of BAFTA 195 progresses, subject to raising the funds, a detailed risk register specific to the project will be implemented and monitored regularly.

The principal risks and uncertainties facing the charity and the strategies in place to manage these are summarised in the table below. ►

4.2 PRINCIPAL RISKS AND UNCERTAINTIES CONT

RISK	MANAGEMENT	RISK	MANAGEMENT
The integrity of the Awards process is compromised	<p>Awards procedures reviewed regularly with an emphasis on risk management</p> <p>Scrutineering of voting process performed by Deloitte</p>	Information systems are found to be insufficiently robust or secure, resulting in disruption to operations or breach of security	<p>Business continuity and disaster recovery arrangements in place</p> <p>Continuous focus on information security, including penetration testing of key systems and use of two factor authentication methods for user access</p>
Reputation, credibility or brand is damaged as a result of processes, an incident, or through association with a partner whose reputation is damaged	<p>Clear procedures and standard contracts in place for approval of brand associations</p> <p>Specialist advice utilised in areas such as health and safety and security, for events and wider operations as required</p> <p>Business continuity plan maintained and communicated within the organisation and disaster recovery arrangements in place</p> <p>Media management resources in place</p> <p>Internal controls and processes reviewed regularly by management in the context of best practice</p>	The charity's level of reliance on the contribution made by BAFTA 195 to its charitable activity	<p>Heads of terms for an extension of the lease were agreed in 2015 and the detailed terms of the lease itself are being finalised</p> <p>Business continuity plan maintained and communicated within the organisation</p> <p>Regular assessment of competitive environment for BAFTA 195's business, to inform strategic planning</p>
Inability to attract or retain key employees	<p>Positive organisational culture maintained that has historically delivered strong retention of key employees</p> <p>Reputation, brand and nature of activities are attractive to employees</p>	Loss of key income stream(s) affect the organisation's ability to meet objectives as planned	<p>Activities are relatively well diversified, reducing the risk of over reliance on one income stream</p> <p>Forward planning with key sponsors, partners and broadcasters and use of longer term agreements where appropriate</p> <p>Annual budgeting process and regular monitoring of financial performance and forecasts</p>

4.3 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 years' 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, a reserve equivalent to at least six months' operating costs should be maintained.

At the year end, total funds held amounted to £9,319k, of which £1,321k were restricted funds, not available for general purposes. The Group's unrestricted reserves were, therefore, £7,998k (2015: £7,853k), including £4,200k of designated funds. Excluding designated funds and fixed assets, reserves held at 31 December 2016 were £2,621k (2015: £3,297k), which equates to six months of operating costs, based on the 2017 annual operating cost budget for the BAFTA Group, incorporating 195 Piccadilly Limited, excluding discretionary or avoidable costs.

FUNDRAISING POLICY

The Board continues to maintain a specific fund in relation to the building, as noted earlier, as part of its planning for the development 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 it has therefore implemented a gifts policy to guide its decision-making in this area.

GOING CONCERN

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

- its available reserves, as outlined in the Reserves policy;
- forward bookings for the hire of BAFTA 195;
- sponsorship and broadcast agreements already in place for 2017, particularly in relation to our Awards;
- the expected level of membership renewals, based on historic experience.

Therefore, the trustees continue to prepare the financial statements on the going concern basis.



Top: The 2016 scholarship recipients;
Above: BAFTA Kids Television Presenting masterclass

5 STRUCTURE, GOVERNANCE & MANAGEMENT

5.1 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 Management Limited (BML).

BML houses our sponsorship and partnership arrangements, (primarily related to the Awards and Learning & New Talent programme), the advertising in Awards brochures and the production and sale of our Awards broadcast and other programming.

BML, in turn, has two wholly-owned trading subsidiaries, 195 Piccadilly Limited and BAFTA Media Technology Limited. 195 Piccadilly Limited 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 commenced trading on 1 October 2016. BAFTA Media Technology Limited provides software, specifically key systems which 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.

5.2 GOVERNANCE OF BAFTA

The Academy is governed by a Board of Trustees, with members of the Board acting as both its charity trustees and company directors. The Board meets 10 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, Television and Games 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 three times 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.

METHODS ADOPTED FOR 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 & New 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 four members, selected for their skills and experience. Current practice is to co-opt the chairs of the Finance & Audit Committee and the Commercial Committee. The constitution also includes provisions for rotation and retirement of Board members.

INDUCTION AND TRAINING OF TRUSTEES

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

5.3 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 operate a pay banding structure, which also allows us to review relative salary levels internally. Our Remuneration Committee, comprising the chair and deputy chair of BAFTA, the chair of the Finance & Audit Committee, the chief executive officer and the chief operating officer, reviews salary awards annually. The chair and deputy chair of BAFTA and the chair of the Finance & Audit Committee perform the salary review for the chief executive officer and chief operating officer.

5.4 FUNDS HELD AS CUSTODIAN

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

6 REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

6.1 CHARITY DETAILS

BRITISH ACADEMY OF FILM AND TELEVISION ARTS

Trustees/Directors

Jane Lush
(Chair, appointed 6 June 2016)

Anne Morrison
(Deputy Chair, appointed 6 June 2016)

Nick Button-Brown
(appointed 26 July 2016)

Harvey Elliott
(resigned 26 July 2016)

Sara Geater*
(appointed 29 September 2016)

Dame Pippa Harris DBE

Medwyn Jones*
(resigned 29 July 2016)

Krishnendu Majumdar

Emma Morgan

Paul Morrell OBE*

Sara Putt

Marc Samuelson

Samir Shah OBE*

John Smith*

*Co-opted members

Company Secretary

Kevin Price

Academy President

HRH The Duke of Cambridge, KG

Academy Vice-Presidents

Barbara Broccoli OBE

Greg Dyke

David Gardner

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

00617869

Registered charity number

216726

Date of incorporation

31 December 1958

Governing instrument

Memorandum and Articles of Association

6.2 COMMITTEES

SECTOR COMMITTEES

Film Committee, Television Committee, Games Committee

ELECTED MEMBERS OF THE FILM COMMITTEE

Dame Pippa Harris DBE (Chair), Marc Samuelson (Deputy Chair), Rosie Alison, Noel Clarke, Andrew Curtis, Christopher Figg (resigned 6 June 2016), Gillian Hawser (appointed 6 June 2016), Pippa Markham, Lynda Myles (appointed 6 June 2016), Nik Powell (resigned 6 June 2016), David Thompson (appointed 6 June 2016), Kenith Trodd, Clare Wise (resigned 6 June 2016)

ELECTED MEMBERS OF THE TELEVISION COMMITTEE

Krishnendu Majumdar (Chair), Emma Morgan (Deputy Chair), Otto Bathurst, Helen Bullough, Daniel Isaacs, Laurence Marks, Elizabeth McIntyre, Sara Putt, Maxine Watson (appointed 6 June 2016), Brian Woods (resigned 6 June 2016), Hannah Wyatt

ELECTED MEMBERS OF THE GAMES COMMITTEE

Nick Button-Brown (Chair), Georg Backer, Harvey Elliott (former Chair, resigned 6 June 2016), Ray Maguire (resigned 6 June 2016), Tara Saunders (appointed 6 June 2016), Lee Schuneman (appointed 6 June 2016), Jo Twist

OTHER COMMITTEES

- Archive, Heritage and Exhibitions Committee
- BAFTA 195 Development Committee
- Children's Awards & Events Committee
- Commercial Committee
- Digital Strategy Committee
- Finance & Audit Committee
- Learning & New Talent Committee

6.3 THE COUNCIL

The Council comprises all the elected members of the sector committees (see page 30) in addition to:

- HRH The Duke of Cambridge, KG (President of the Academy)
- Barbara Broccoli OBE (Vice President of the Academy)
- Greg Dyke (Vice President of the Academy)
- Jane Lush (Chair of the Academy)
- Anne Morrison (Deputy Chair of the Academy)

BAFTA SCOTLAND AND BAFTA CYMRU CHAIRS

Angharad Mair, Ian MacKenzie (appointed 2 August 2016), Sarah Walmsley (resigned 2 August 2016)

OTHER BAFTA MEMBERS DIRECTLY ELECTED BY THE MEMBERSHIP

John Altman (resigned 6 June 2016), Clemency Burton-Hill (appointed 6 June 2016), Ken Dearsley (resigned 6 June 2016), Gina Fegan (appointed 6 June 2016), Katy Haber, Gillian Hawser (resigned 6 June 2016), Kate McLaughlin (appointed 6 June 2016), Sue Thexton, Emily Want

OTHER CO-OPTED BAFTA MEMBERS

Hilary Bevan Jones, Sara Geater (appointed 29 September 2016), Stephen Heppell (resigned 3 March 2016), Medwyn Jones (resigned 29 July 2016), Paul Morrell OBE, David Parfitt (resigned 3 March 2016), Samir Shah OBE, Brij Sharma, John Willis

6.4 REGISTER OF INTERESTS

The trustee register of interests is available for inspection on application to the Company Secretary.

6.5 BAFTA ADVISERS

Auditor

Crowe Clark Whitehill LLP
St Bride's House
10 Salisbury Square
London EC4Y 8EH

Bankers

NatWest Bank plc
1 Princes Street
London EC2R 8PA

Solicitors

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

Berwin Leighton Paisner
Adelaide House
London Bridge
London EC4R 9HA

6.6 AUDITORS

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

6.7 SPONSORS, PARTNERS & DONORS

Our profound thanks go to all the sponsors, partners, individuals and trusts that have chosen to support us throughout the year:

BAFTA

3 Mills Studios
88 Rue du Rhone
Alphagrip
AMD
American Airlines
Atelier Swarovski
Audi UK
AVEDA
Badoit
Bananagrams
Barco
BBC Worldwide
bottlegreen
Brightcove
Burberry
CARAT*
Cartoon Network
Cathay Pacific
Champagne Taittinger
Channel 4
Cocorose London
Criterion Games
Cross
CTV
Deloitte
Denmaur Independent Papers
Deutsche Bank Asset and Wealth Management
Digital Cinema Media
Disney
Dolby
EE

Electronic Arts
evian
Exterion
The Farm
Fortnum & Mason
Globetrotter
Google
Grolsch
Hackett
Hotcam
Hotel Chocolat
House of Fraser
Jagex
Lancôme
LEGO
London Book Fair
The London Studios
M·A·C Cosmetics
Mad Dog Casting
ME London
Microsoft (Corbis)
Mondrian London
Nespresso
Noble Isle
Odeon
Pinewood Games
Pinewood Studios Group
Portaprompt
PRS for Music
Prysm
Radio Times
Rathbones
Republic of Photography
Sara Putt Associates

6.7 SPONSORS, PARTNERS & DONORS CONT

The Savoy
SEGA
Sony Interactive Entertainment
St. Tropez
Subella
Swarovski
TCM
Turner Broadcasting Systems
Twitch
Ubisoft Entertainment
Unity
Villa Maria

OTHER SUPPORTERS & ACADEMY CIRCLE DONORS

Abertay University
Rotimi Alakija
Roberta Armani
Lotta Ashdown
Elena Baturina
Graham Beswick
BFI
Louise Bhattacharjee
Patsy Bown
British Council
Sebastian Brown
Alisa Burke
Kevin & Carrie Burke
Fiona & Paul Cartwright
Shannon Chon
Davide Cottarelli
Creative England
Creative Skillset
David Lean Foundation
Mike & Laura Di Lorio

Kelly Barel di Sant Albano
Rob Ebert
Edwin Fox Foundation
Emicapital Foundation
Edoardo Francia
Margie Frew
The Galashan Trust
Aldo Garbagnati
Simone Garbagnati
Anita George
Evelina Girling
Fulva Giust
Guy Griffiths
Kate Groes
Lucy Guard
Vivake Gupta
Jason Haigh-Ellery
Heritage Lottery Fund
The Hobson Charity
Claire Hsu-Vuchot
Gareth Hughes
Troubs Hunt
Carl Huttenlocher
Independent Cinema Office
Chris Ingram
Innovate UK
Into Film
The JJ Charitable Trust
Joseph Kaufman
Jacqui Kerr-Dineen
Heather Kerzner
Nicolette Kirkby
Martin & Isabell Kristensen
John Laing
Eugenio Lopez
Margarita Louis-Dreyfus
John & Jennifer McLellan

Mad Dog Foundation
Denise Manning
Maria Khan Mansuri
Audrey Meissner
Mark Melvin
Satish Modi
Sarah Monk
Col & Karen Needham
Paige Nelson
Nga Nguyen
Nominet Trust
Michelle & Simon Orange
Picturehouse Central
Mark Pigott KBE
Anne Popkin
PRS for Music
Laurance & Jacki Racke
Joe Ravitch
Richard Rionda Del Castro
Rosena Robson
Roland Rudd
Tiziana Rocca
Jay Rutland
Aqua Sanfelice
Susie Saunders
Erica Shelton
Linda Shire
Eve Short
Hy Smith
Anthony Steains
Janana Suleymanli
David Taylor
Grazka Taylor
Mark Tenser
Virginia Turnbull
UKIE
UKTI

Lesley Van de Wiel
Rebecca Wang
Warner Bros
The Wellcome Trust
David Wylde
Huw Wynne-Griffith
The Yip Foundation
Wendy Yu
May Zawaideh
Anonymous (3)

BAFTA CYMRU

AB Acoustics
Aberystwyth University
Audi UK
BBC Cymru Wales
BFI/Ffilm Cymru Wales
Bluestone National Park Resort
Buzz Magazine
Capital Law
Cardiff Airport
Cardiff and Vale College
Champagne Taittinger
Chapter Arts Centre
Cineworld Cardiff
Cuebox
Deloitte
Da Mhile Distillery
Denmaur Independent Papers
DW Design
Electronic Arts
ELP
Ethos
Galashan Trust
Galeri Caernarfon
Gorilla

Genero
HMV
Holiday Inn Express
Hotel Chocolat
Ken Picton
Mad Dog Casting
Minuteman Press
Pinewood Studios Group
Pontio
Premier Executive Travel
Prince's Gate
Royal Welsh College of Music
& Drama
S4C
SEGA
Sony Technology
Spiros Catering
St David's Hall
St David's Hotel & Spa
Sugar Creative
Trosol
Ubisoft Entertainment
University of Glyndwr Wrexham
University of South Wales
University of Wales Trinity
Saint David

Tiny Rebel Games
Villa Maria
Welsh Government
Working Word

BAFTA SCOTLAND

Arran Aromatics
Audi
BBC Scotland
Blue Moon Brewing Company

Blue Parrot Company
British Airways
Champagne Taittinger
Channel 4
Cineworld
Creative Scotland
Deloitte
Designs by M
Edit 123
evian
Glenfiddich
Grosvenor Cinema
Hotel Chocolat
Ishga
M:A:C Cosmetics
Material Works
MCL Create
Oracle Academy
Radisson Blu Hotel, Glasgow
Rainbow Room International
Rekorderlig
Skills Development Scotland
STV
The Galashan Trust
Wire

BAFTA EVENTS IN ASIA

The Peninsula Hong Kong
The Peninsula Beijing
Champagne Taittinger
M:A:C Cosmetics
Swarovski

7 STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year 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 judgements 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 AUDITORS

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

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

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

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



Jane Lush
Chair of the Academy
2 May 2017

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ACADEMY OF FILM AND TELEVISION ARTS

We have audited the financial statements of the British Academy of Film and Television Arts for the year ended 31 December 2016 set out pages 35 to 54.

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).

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

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with

applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Trustees' Annual Report (incorporating the Strategic Report) to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

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 2016 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER 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 the Trustees' Annual Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report and Strategic 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 parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and the Strategic Report.

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

- the parent charitable company has not kept adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
London

4 May 2017

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

for the year ended 31 December 2016 (Incorporating an income and expenditure account)

	Notes	Unrestricted Funds 2016 £'000	Restricted Funds 2016 £'000	Total Funds 2016 £'000	Unrestricted Funds 2015 £'000	Restricted Funds 2015 £'000	Total Funds 2015 £'000
INCOME FROM							
Donations and legacies							
Grants and donations	3	368	-	368	360	-	360
Other trading activities							
Membership subscriptions		2,076	-	2,076	1,922	-	1,922
Income from hiring		3,207	-	3,207	3,713	-	3,713
Productions		1,569	-	1,569	1,770	-	1,770
Corporate partnerships		101	-	101	131	-	131
Other commercial activities		80	-	80	93	-	93
		7,033	-	7,033	7,629	-	7,629
Investment income		96	-	96	88	-	88
Charitable activities							
Awards		5,042	-	5,042	4,807	-	4,807
Archive, Heritage & Exhibitions		13	384	397	3	348	351
Learning & New Talent		404	533	937	331	384	715
		5,459	917	6,376	5,141	732	5,873
Other income		85	2	87	32	-	32
TOTAL INCOME	18	13,041	919	13,960	13,250	732	13,982

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (SOFA) CONT.

for the year ended 31 December 2016 (Incorporating an income and expenditure account)

	Notes	Unrestricted Funds 2016 £'000	Restricted Funds 2016 £'000	Total Funds 2016 £'000	Unrestricted Funds 2015 £'000	Restricted Funds 2015 £'000	Total Funds 2015 £'000
EXPENDITURE ON							
Raising funds							
Grants and donations		93	-	93	149	-	149
BAFTA 195 fundraising		307	-	307	-	-	-
Membership services		499	-	499	479	-	479
Hiring		2,830	-	2,830	3,251	-	3,251
Productions		1,745	-	1,745	1,780	-	1,780
Other commercial activities		216	-	216	143	-	143
	4	5,690	-	5,690	5,802	-	5,802
Charitable activities							
Awards		4,642	-	4,642	4,355	-	4,355
Archive, Heritage & Exhibitions		659	384	1,043	776	349	1,125
Learning & New Talent		1,934	433	2,367	1,955	378	2,333
	4	7,235	817	8,052	7,086	727	7,813
TOTAL EXPENDITURE	4	12,925	817	13,742	12,888	727	13,615
NET INCOME BEFORE INVESTMENT GAINS		116	102	218	362	5	367
Gains/(losses) on investments	12	29	8	37	(5)	(5)	(10)
NET INCOME		145	110	255	357	-	357
Total funds brought forward		7,853	1,211	9,064	7,496	1,211	8,707
TOTAL FUNDS CARRIED FORWARD	18	7,998	1,321	9,319	7,853	1,211	9,064

The SOFA includes all gains and losses recognised in the year. All incoming resources expended derive from continuing activities. The notes on pages 39 to 54 form part of these financial statements.

CONSOLIDATED AND CHARITY BALANCE SHEETS AS AT 31 DECEMBER 2016

COMPANY REGISTRATION NO 00617869

	Notes	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Fixed assets					
Intangible	11	51	-	51	-
Tangible	11	1,126	851	1,111	824
Investments	12a	6,221	6,134	6,221	6,134
Investments in subsidiaries	12c,d,e	-	-	385	385
Total fixed assets		7,398	6,985	7,768	7,343
Current assets					
Stocks		44	48	23	22
Debtors	13	4,016	3,032	2,648	2,932
Cash at bank		3,917	3,795	1,261	505
Total current assets		7,977	6,875	3,932	3,459
Liabilities					
Amounts falling due within one year	14	(6,056)	(4,796)	(2,676)	(2,125)
Net current assets		1,921	2,079	1,256	1,334
Total assets less current liabilities		9,319	9,064	9,024	8,677
Net assets		9,319	9,064	9,024	8,677
Represented by:					
Restricted funds	18	1,321	1,211	1,321	1,211
Unrestricted funds					
General funds	18	3,798	4,148	3,503	3,761
Designated funds	18	4,200	3,705	4,200	3,705
		9,319	9,064	9,024	8,677

The net income/(expense) for the financial year shown in the financial statements of the parent charity was £347k (2015: £(1,771)k). The notes on pages 39 to 54 form part of these financial statements.

Approved and authorised for issue by the Board of the British Academy of Film and Television Arts on 2 May 2017 and signed on its behalf by



Jane Lush
Chair

CONSOLIDATED CASH FLOW STATEMENT 31 DECEMBER 2016

	Notes	2016 £'000	2015 £'000
a) Cash flows from operating activities:			
Net cash provided by operating activities	b.	883	312
Cash flows from investing activities:			
Dividends, interest and rents from investments		96	88
Purchase of property, plant and equipment		(797)	(48)
Proceeds from the sale of investments		7,140	526
Purchase of investments		(7,200)	(2,566)
Net cash used in investing activities		(761)	(2,000)
Change in cash and cash equivalents in the reporting period		122	(1,688)
Cash and cash equivalents at the beginning of the reporting period		3,795	5,483
Cash and cash equivalents at the end of the reporting period	c.	3,917	3,795
b) Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		218	367
Adjustments for:			
Depreciation charges		465	431
Fees on investments		10	17
Dividends, interest and rents from investments		(96)	(88)
Loss on the sale of fixed assets		6	13
Decrease/(increase) in stocks		4	(3)
(Increase) in debtors		(984)	(617)
Increase in creditors		1,260	192
Net cash provided by operating activities		883	312
c) Analysis of cash and cash equivalents			
Cash in hand		3,917	3,795
Total cash and cash equivalents		3,917	3,795



Above: Actor Eddie Redmayne talks at *The Sessions*

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.

The British Academy of Film and Television Arts 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 trustees have reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the

going concern basis in preparing these financial statements. Further detail is provided in the Financial Review on page 28.

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 Management Limited 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 FRS 102 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.

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:

- i) 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;
- ii) 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;
- iii) 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. Otherwise, grants and donations are recognised when they become receivable;
- iv) Annual membership subscriptions are accounted for on an accruals basis;
- v) 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.

2 ACCOUNTING POLICIES CONT.

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 of the accounts. Where costs cannot be directly attributed to particular headings, they are allocated to activities on a basis consistent with the use of resources:

- i) Building and facilities costs are allocated on the basis of the use of the building;
- ii) Other overhead areas are allocated on the basis of employee time.

COST OF GENERATING 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 being recognised within income and expenditure. 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	33.3% straight line

(included within furniture and equipment)

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%, 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.



2 ACCOUNTING POLICIES CONT.

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 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.

Left: Supporting Actress winner Kate Winslet with citation reader Idris Elba at the Film Awards

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.

FOREIGN CURRENCIES

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

3 VOLUNTARY INCOME

	2016 £'000	2015 £'000
GRANTS AND DONATIONS		
Grant funding in the branches	54	59
Donations	314	283
Gifts in kind	-	18
	368	360

4 TOTAL EXPENDITURE

	Direct Costs £'000	Support Costs £'000	2016 Total £'000	2015 Total £'000
COSTS OF GENERATING FUNDS				
Costs of generating voluntary income				
Fundraising and donations	72	21	93	149
BAFTA 195 Fundraising	279	28	307	-
Activities to generate funds including cost of goods:				
Membership subscriptions	177	322	499	479
Income from hiring	1,834	996	2,830	3,251
Productions	1,690	55	1,745	1,780
Other commercial	199	17	216	143
Total cost of generating funds	4,251	1,439	5,690	5,802
CHARITABLE ACTIVITIES				
Awards ceremonies	2,758	352	3,110	2,918
Commercial sponsorship	741	95	836	784
Publishing	617	79	696	653
Total Awards	4,116	526	4,642	4,355
Archive, Heritage & Exhibitions	945	98	1,043	1,125
Learning & New Talent	1,869	498	2,367	2,333
Total charitable activities	6,930	1,122	8,052	7,813
TOTAL EXPENDITURE	11,181	2,561	13,742	13,615

5 SUPPORT COSTS

	Personnel £'000	Premises £'000	Administration £'000	Finance and Professional £'000	Governance £'000	Other £'000	2016 Total £'000	2015 Total £'000
Generating incoming resources	93	990	149	76	36	95	1,439	1,585
Charitable expenditure								
Awards ceremonies	55	92	58	24	36	87	352	453
Commercial sponsorship	15	24	16	7	10	23	95	122
Publishing	12	21	13	5	8	20	79	101
Archive, Heritage & Exhibitions	15	25	16	7	10	25	98	94
Learning & New Talent	60	214	70	31	35	88	498	552
Total charitable expenditure	157	376	173	74	99	243	1,122	1,322
TOTAL SUPPORT COSTS	250	1,366	322	150	135	338	2,561	2,907
2015 Total	148	1,374	866	166	140	213	2,907	

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

	2016 £'000	2015 £'000
NET INCOME FOR THE YEAR IS STATED AFTER CHARGING		
Depreciation charge for the year		
Owned assets	465	431
Loss on disposal of fixed assets	6	13
Operating lease rentals		
Leasehold property	467	467
Plant and machinery	15	20
Auditors		
Fees payable to the charity's auditors for the audit of the charity's annual accounts	28	28
The audit of the charity's subsidiaries pursuant to legislation	12	12
TOTAL AUDIT FEES	40	40
Tax services	12	6
TOTAL NON-AUDIT FEES	12	6

7 TRUSTEES

Other than the Academy Chair and Deputy Chair, who received reimbursement of travel, accommodation and administrative expenses totalling £2k (2015: £5k) and £1k (2015: £Nil) respectively in 2016, no other council member received reimbursement of travel and accommodation expenses during the year (2015: £Nil). No Council members or trustees received any remuneration during the year for their services to the charity (2015: £Nil).

8 RESULTS OF THE CHARITY

	2016 £'000	2015 £'000
Gross incoming resources	8,745	8,126
Gift Aid receivable	2,081	2,239
Resources expended	(10,479)	(10,008)
Waiver of intercompany debt *	-	(2,128)
NET INCOME/(EXPENSE) FOR THE YEAR	347	(1,771)

* This line relates to a waiver of intercompany debt occurring between BAFTA and its trading subsidiaries, BAFTA Management Limited and 195 Piccadilly Limited. Please see note 10 for additional information.

9 STAFF COSTS

	2016 no.	2015 no.
STAFF NUMBERS BY ACTIVITY		
The average monthly number of employees:		
Management and other	18	16
Awards	12	12
Production	3	3
Membership	3	2
Learning & New Talent	11	10
Finance and IT	6	7
Technical	4	4
Hospitality and reception	63	73
BAFTA Cymru & BAFTA Scotland	10	10
Archive, Heritage & Exhibitions	12	7
	142	144

	2016 £'000	2015 £'000
Staff Costs		
Wages and salaries	3,606	3,650
Social security costs	346	357
Other pension costs	213	184
	4,165	4,191

	2016 no.	2015 no.
The number of employees whose emoluments amounted to more than £60,000 in the year		
£60,001 - £70,000	2	-
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£100,001 - £140,000	-	-
£140,001 - £150,000	-	1
£150,001 - £160,000	1	-
£160,001 - £170,000	1	1
	8	6

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

Employer's contributions totalling £55k (2015: £41k) were made to a Group Personal Pension Scheme for the above employees.

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 £388k (2015: £377k).

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.

Prior to 2014, BAFTA Management Ltd and 195 Piccadilly Ltd had historically transferred their taxable profits to their ultimate parent BAFTA. This had been done in accordance with the guidance from the Charity Commission and HMRC available at that time and had led to a deficit on the Profit and Loss Reserves in both BAFTA Management Ltd and 195 Piccadilly Ltd, as taxable profits were higher than accounting profits.

During 2014, a Technical Release was issued by the Institute of Chartered Accountants in England and Wales which stipulated that distributions of profits cannot be made if there is a negative balance in the Profit and Loss Reserve and that any past overpayments should be repaid. As a result, acting on professional advice, the trustees of BAFTA agreed that it was expedient in the interests of the charity to formally waive an amount of £2,102k owing from BAFTA Management Ltd and an amount of £26k owing from 195 Piccadilly Ltd to rectify the position and allow ongoing payments of Gift Aid from BAFTA Management Ltd and 195 Piccadilly Ltd to BAFTA.

11 TANGIBLE 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 2016	-	1,228	352	725	2,305	-
Additions	723	-	-	12	735	62
Disposals	-	-	(15)	(21)	(36)	-
31 December 2016	723	1,228	337	716	3,004	62
Depreciation						
1 January 2016	-	697	270	487	1,454	-
Charged in the year	-	343	20	91	454	11
Disposals	-	-	(12)	(18)	(30)	-
31 December 2016	-	1,040	278	560	1,878	11
Net book value						
31 December 2016	723	188	59	156	1,126	51
31 December 2015	-	531	82	238	851	-

11 TANGIBLE 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 2016	-	1,227	225	699	2,151	-
Additions	723	-		12	735	62
Disposals	-	-	(15)	(16)	(31)	-
31 December 2016	723	1,227	210	695	2,855	62
Depreciation						
1 January 2016	-	696	160	471	1,327	-
Charged in the year	-	343	16	86	445	11
Disposals	-	-	(12)	(16)	(28)	-
31 December 2016	-	1,039	164	541	1,744	11
Net book value						
31 December 2016	723	188	46	154	1,111	51
31 December 2015	-	531	65	228	824	-

The Group and the charity had capital commitments of £200k at the balance sheet date (2015: Nil) in respect of expenditure on the BAFTA 195 redevelopment project to occur in 2017, which had been approved by the trustees.



Right: Sinemaes Cymru hosted by BAFTA Cymru at the annual Eisteddfod

12 FIXED ASSET INVESTMENTS

A) GROUP AND CHARITY

	2016 £'000	2015 £'000
COMMERCIAL INVESTMENTS		
Value of investment portfolio brought forward	6,134	4,121
Fund movements		
Purchases at cost	7,200	2,566
Disposal proceeds	(7,140)	(526)
Investment fees	(10)	(17)
Unrealised gains	37	(10)
Total fund movements	87	2,013
MARKET VALUE AT 31 DECEMBER	6,221	6,134
Historical cost of portfolio	6,085	6,085

	Quoted Investments £'000	Cash Deposits £'000	2016 Total £'000
Investment assets in the UK	1,362	4,831	6,193
Investment assets outside the UK	28	-	28
	1,390	4,831	6,221

	2016 Total £'000
The following individual holdings represented more than 5% value of the total portfolio	
Newton Real Return Exempt Fund (Inc)	1,265,648
Santander Deposit Account	500,000
Nationwide Deposit Account (1)	500,000
Nationwide Deposit Account (2)	1,300,000
Nationwide Deposit Account (3)	1,000,000
Lloyds Deposit Account (1)	500,000
Lloyds Deposit Account (2)	1,000,000

As at 31 December 2015, BAFTA held £4,800k in mixed-term deposits. This figure was maintained during 2016, with all maturing deposits being re-invested. These are classified as investments and are included in the figures above. This investment vehicle was chosen as it provides a better return on cash than our special interest bearing bank account, and to better match the investment approach to our future plans, which include an anticipated draw down of funds in 2017 onwards in connection with the planned development of BAFTA 195.

(B) INVESTMENTS

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 Management Limited (incorporated in the UK) Company no. 01163351	Ordinary	100%	Provision of facilities and services for the members of BAFTA and others
BAFTA Media Technology Limited (incorporated in the UK) Company no. 06226648	Ordinary	100% (indirect) ¹	BAFTA Media Technology Limited commenced trading on 1 October 2016, making BAFTA's entry site and video platform commercially available
195 Piccadilly Limited (incorporated in the UK) Company no. 08275569	Ordinary	100% (indirect) ²	Managing the hiring and hospitality business at BAFTA 195

1. BAFTA Media Technology Limited is a wholly-owned subsidiary of BAFTA Management Limited (BML).

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

12 FIXED ASSET INVESTMENTS CONT.

(C) BAFTA MANAGEMENT LIMITED

At 31 December 2016, the aggregate amount of BML's assets, liabilities and share capital and reserves was:

	2016 £'000	2015 £'000
Current assets	3,727	2,652
Creditors: amounts falling due within one year	(3,341)	(2,266)
Net assets	386	386
Represented by		
Share capital	385	385
Reserves	1	1

BML's trading results for the year as extracted from the audited financial statements are summarised below:

	2016 £'000	2015 £'000
Turnover	4,694	4,887
Cost of sales	(1,641)	(1,690)
Gross profit	3,053	3,197
Administrative expenses	(1,454)	(1,542)
Operating profit	1,599	1,655
Interest payable	4	(2)
Interest receivable	-	6
Gift Aid payment	(1,603)	(1,659)
Result on ordinary activities before and after taxation	-	-

Profits of £1,603k (2015: £1,659k) were donated to the charity under the Gift Aid scheme.

(D) 195 PICCADILLY LIMITED

At 31 December 2016, the aggregate amount of 195 Piccadilly Limited's assets, liabilities and share capital and reserves was:

	2016 £'000	2015 £'000
Tangible fixed assets and investments	16	27
Current assets	2,198	3,014
Creditors: amounts falling due within one year	(2,213)	(3,040)
Net assets	1	1
Represented by		
Share capital	-	-
Reserves	1	1

195 Piccadilly Limited's trading results for the year as extracted from the audited financial statements are summarised below:

	2016 £'000	2015 £'000
Turnover	3,299	3,819
Cost of sales	(1,638)	(1,969)
Gross profit	1,661	1,850
Administrative expenses	(1,192)	(1,282)
Operating profit	469	568
Interest payable	-	-
Interest receivable	9	12
Gift Aid payment	(478)	(580)
Result on ordinary activities before and after taxation	-	-

Profits of £478k (2015: £580k) were donated to the charity under the Gift Aid scheme.

(E) BAFTA MEDIA TECHNOLOGY LIMITED

At 31 December 2016, the aggregate amount of BAFTA Media Technology Limited's assets, liabilities and share capital and reserves was:

	2016 £'000	2015 £'000
Tangible fixed assets and investments	-	-
Current assets	15	-
Creditors: amounts falling due within one year	(106)	-
Net assets	(91)	-
Represented by		
Share capital	-	-
Reserves	(91)	-

BAFTA Media Technology Limited's trading results for the year as extracted from the audited financial statements are summarised below:

	2016 £'000	2015 £'000
Turnover	26	-
Cost of sales	(20)	-
Gross profit	6	-
Administrative expenses	(97)	-
Operating profit	(91)	-
Interest payable	-	-
Interest receivable	-	-
Gift Aid payment	-	-
Result on ordinary activities before and after taxation	(91)	-

BAFTA Media Technology Limited, which had been dormant since 2009, commenced trading on 1 October 2016.

13 DEBTORS

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Trade debtors	3,348	2,279	194	372
Other debtors	10	29	10	29
Amounts owed by group undertakings	-	-	1,827	2,025
Prepayments and accrued income	658	724	617	506
	4,016	3,032	2,648	2,932

14 CREDITORS

	Group 2016 £'000	Group 2015 £'000	Charity 2016 £'000	Charity 2015 £'000
Amounts falling due within one year:				
Trade creditors	571	802	455	409
Other creditors	53	323	406	111
Other taxation and social security costs	707	516	9	60
Accruals and deferred income	4,725	3,155	1,806	1,545
	6,056	4,796	2,676	2,125

15 DEFERRED INCOME

	2016 £'000
Balance at 1 January 2016	2,444
Amount released to incoming resources	(2,444)
Amount deferred in the year	3,921
MARKET VALUE AT 31 DECEMBER 2016	3,921

Deferred income comprises income from annual membership subscriptions which extend into 2017 and income in respect of sponsorship and partnerships, entries and tickets relating to our 2017 Awards ceremonies and events.

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 2016, there were 7,584 (2015: 7,336) members.

17 RELATED PARTY TRANSACTIONS

BAFTA Group intercompany balances as at 31 December 2016 are shown below:

	2016 Gift Aid £'000	2016 Service Charge £'000	2016 Other £'000	2016 Total £'000	2015 Total £'000
BAFTA (The Charity)					
BAFTA Management Limited	1,603	1,446	(2,595)	454	451
195 Piccadilly Limited	478	921	(72)	1,327	1,574
BAFTA Media Technology Limited	-	12	34	46	-
Total	2,081	2,379	(2,633)	1,827	2,025
BAFTA Management Limited					
BAFTA (The Charity)	(1,603)	(1,446)	2,595	(454)	(451)
195 Piccadilly Limited	-	-	510	510	890
BAFTA Media Technology Limited	-	-	10	10	-
Total	(1,603)	(1,446)	3,115	66	439
195 Piccadilly Limited					
BAFTA (The Charity)	(478)	(921)	72	(1,327)	(1,574)
BAFTA Management Limited	-	-	(510)	(510)	(890)
BAFTA Media Technology Limited	-	-	-	-	-
Total	(478)	(921)	(438)	(1,837)	(2,464)
BAFTA Media Technology Limited					
BAFTA (The Charity)	-	(12)	(34)	(46)	-
BAFTA Management Limited	-	-	(10)	(10)	-
BAFTA Media Technology Limited	-	-	-	-	-
Total	-	(12)	(44)	(56)	-

Profits of £1,603k (2015: £1,659k) were donated to the charity by BAFTA Management Limited (BML), a wholly-owned trading subsidiary of the charity, under the Gift Aid scheme. A service charge of £1,446k (2015: £1,522k) was charged by BAFTA to BML representing their portion of Group overheads managed centrally within BAFTA. These items were outstanding in full at the balance sheet date.

Other intercompany balances owed by BAFTA to BML include £1.5m (2015: £1.5m) of investments held by the charity during the year on behalf of BML, and other transactions made in the normal course of business, which will be repaid in full during 2017. This balance 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. No amounts were written off during the year.

Profits of £478k (2015: £580k) were donated to the charity by 195 Piccadilly Limited, a wholly-owned trading subsidiary of the charity, under the Gift Aid scheme. A service charge of £921k (2015: £1,003k) was charged by BAFTA to 195 Piccadilly Limited, representing their portion of Group overheads managed centrally within BAFTA. These items were outstanding in full at the balance sheet date. Other intercompany transactions made in the normal course of business will be repaid in full during 2017. This balance may include insurance, rent, auditor's remuneration, and charges for the charity's usage of hospitality and events facilities at BAFTA 195.

Profits of £Nil (2015: £Nil) were donated to the charity by BAFTA Media Technology Limited, a wholly-owned trading subsidiary of the charity, under the Gift Aid scheme, due to it being loss making for the period under review. A service charge of £12k (2015: £Nil) was charged by BAFTA to BAFTA Media Technology Limited, representing their portion of Group overheads managed centrally within BAFTA. These items were outstanding in full at the balance sheet date. Other intercompany transactions may also be made in the normal course of business e.g. rent, auditor's remuneration. Interest is being charged on the outstanding balance on an arm's length basis at 4% until BAFTA Media Technology becomes profitable, expected to occur during 2018, and is able to commence repayment of the balance.

18 FUNDS

		1 January 2016 £'000	Incoming £'000	Outgoing £'000	Transfers £'000	Gains/Losses £'000	31 December 2016 £'000
Restricted funds							
Learning & New Talent	i	188	533	(433)	-	8	296
Archive, Heritage & Exhibitions	ii	2	384	(384)	-	-	2
Building	iii	1,021	2	-	-	-	1,023
		1,211	919	(817)	-	8	1,321
Designated funds							
Learning & New Talent	iv	179	-	(229)	238	-	188
Fundraising	v	48	301	(57)	(268)	-	24
Archive, Heritage & Exhibitions		-	-	(10)	20	-	10
Building	vi	3,478	-	-	500	-	3,978
		3,705	301	(296)	490	-	4,200
General funds							
		4,148	12,740	(12,629)	(490)	29	3,798
CONSOLIDATED FUNDS							
		9,064	13,960	(13,742)	-	37	9,319

RESTRICTED FUNDS

- i. The restricted Learning & New Talent category represents a variety of funds that support the charity's Learning & New Talent programme. Funds of note include:
 - International – funds received to support BAFTA's activities in Asia; to encourage and support new talent, inspire emerging practitioners and stimulate creative collaboration with the UK.
 - BAFTA Kids Place2Be – Funds received to support BAFTA Kids activities to champion children's creativity; teach important life skills through film, television, games; showcase soft skills important for emotional wellbeing and career progression; provide access to talent and positive and diverse role models; sign-post potential careers for the purpose of encouraging and increasing the diversity of young people interested in a media career.
- ii. The restricted Archive, Heritage & Exhibitions category represents a single fund in support of the charity's Archive, Heritage & Exhibitions programme, Reflections. This is a fund for the creation of a short film celebrating the history, talent and creativity of the British film industry from its early years to the present day.
- iii. The restricted Building category represents two individual funds that support investment in the charity's premises, to enable BAFTA 195 to remain its long-term home.

DESIGNATED FUNDS

- iv. The designated Learning & New Talent category represents a variety of funds that support the charity's Learning & New Talent programme. Funds of note include:
 - Guru Live – funds designated in support of a three-day event featuring masterclasses, panels and keynote addresses by leading names in film, television and games.
 - Career Pathways – funds designated in support of initiatives designed to identify and tackle barriers for talented young people trying to enter the film, television and games industries.
- v. The designated Fundraising category currently includes two individual funds:
 - Academy Circle – represents donations from a small 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 Dinner for BAFTA initiatives aimed at encouraging young people from all backgrounds to enter the film, television and games industries.
- vi. The designated Building category represents three individual funds that support investment in the charity's premises, to enable BAFTA 195 to remain its long-term home.

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets & Investments £'000	Net Current Assets £'000	2016 Total £'000	2015 Total £'000
Restricted funds				
Learning & New Talent	128	168	296	188
Archive, Heritage & Exhibitions	-	2	2	2
Building	1,023	-	1,023	1,021
	1,151	170	1,321	1,211
Designated funds				
Learning & New Talent	-	186	186	179
Fundraising	-	26	26	48
Archive, Heritage & Exhibitions	-	10	10	-
Building	3,898	80	3,978	3,478
	3,898	302	4,200	3,705
General funds	2,349	1,449	3,798	4,148
NET ASSETS	7,398	1,921	9,319	9,064

20 COMMITMENTS UNDER OPERATING LEASES

At 31 December 2016, the group had annual commitments under non-cancellable operating leases as follows:

	2016 Property £'000	2016 Furniture & Equipment £'000	2015 Property £'000	2015 Furniture & Equipment £'000
Expiring within one year	467	15	467	20
Expiring in the second to fifth year	1,545	15	1,688	23
Expiring after five years*	405	2	730	-
	2,417	32	2,885	43

£2,027k of the Property balance (2015: £2,351k) relates to a licence dated 15 February 1989 between BAFTA Management Ltd 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 the license to BAFTA Management Limited continues for the foreseeable future.

21 FINANCIAL INSTRUMENTS

	2016 £'000	2015 £'000
At the balance sheet date, the Group held financial instruments as follows:		
Financial assets measured at amortised cost	12,315	11,326
Financial assets measured at fair value	1,390	1,330
Financial liabilities measured at amortised cost	(1,428)	(2,342)
The Group's income, gains and losses in respect of financial instruments were as follows:		
Income from financial assets held at amortised cost	63	56
Income from financial assets held at fair value	33	32
Expense associated with financial assets held at fair value	(11)	(10)
Gains/(losses) on financial assets held at fair value	37	(10)

22 PENSION COMMITMENTS

In July 2014, the charity went through the Pension Automatic Enrolment process, meaning all entitled employees of the charity (unless they have opted-out) are now enrolled in one of the two Group Personal Pension schemes which the charity has. The subsidiary entities within the Group are not yet due to implement Pension Automatic Enrolment, therefore, entitled employees of the subsidiaries are able to opt into one of the Group Personal Pension Schemes. 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 £213k (2015: £184k). Contributions outstanding at the year-end amounted to £31k (2015: £29k).

23 ANTHONY ASQUITH FUND

The charity became 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 2016 and total funds carried forward at 31 December 2016 were as follows:

	2016 £'000
Balance at 1 January 2016	19
Net movement in funds	3
Balance at 31 December 2016	22

24 ALBERT CONSORTIUM PROJECT

The charity is a member and treasurer to the BAFTA albert Consortium project, which aims to improve the carbon footprint of the television production industry and to raise awareness of the environmental impact of programme making. 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 2016 were as follows:

	2016 £'000
Balance at 1 January 2016	48
Net movement in funds	19
Balance at 31 December 2016	67
Other balance sheet creditors	2
Other balance sheet debtors	(25)
Total cash held 31 December 2016	44

25 EVENTS AFTER THE END OF THE REPORTING PERIOD

In May 2017, having received planning permission and listed building consent for the planned redevelopment of BAFTA 195, the Trustees authorised a further £385k of expenditure on enabling works to be carried out during summer 2017 in preparation for the project progressing to RIBA Stage 4 (Technical Design).

BAFTA CYMRU

	2016 £'000	2015 £'000
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016		
Income		
Grant funding	26	26
Membership subscriptions	46	42
Awards income	44	37
Events	51	40
	167	145
Expenditure		
Awards	74	78
Events	29	33
Salaries	129	106
Telephone	2	2
Travel	8	7
Printing, postage and stationery	4	5
Entertaining	1	1
Equipment	3	3
Sundry expenses	2	2
Legal and professional	-	1
Advertising & publicity	6	-
Rent	3	3
Translation	1	3
Bank charges	2	5
	264	249
Deficit before interest	(97)	(104)
Bank interest receivable	1	1
Deficit on ordinary activities	(96)	(103)
Corporate revenue (incl. in BAFTA Management Limited)	71	92
RESULT FOR THE YEAR	(25)	11

BAFTA SCOTLAND

	2016 £'000	2015 £'000
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016		
Income		
Grant funding	31	34
Membership subscriptions	81	79
Awards income	64	78
Events	28	7
Other	2	-
	206	198
Expenditure		
Awards	106	99
Events	24	14
Salaries	117	113
Temporary staff and consultancy	5	-
Telephone	1	1
Travel	7	7
Printing, postage and stationery	2	2
Entertaining	2	1
Advertising and publicity	4	7
Equipment	-	1
Sundry expenses	2	4
Rent	7	7
Bank charges	2	-
	279	256
Deficit before interest	(73)	(58)
Bank interest receivable	-	-
Deficit on ordinary activities	(73)	(58)
Corporate revenue (incl. in BAFTA Management Limited)	55	41
RESULT FOR THE YEAR	(18)	(17)

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

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BRITISH ACADEMY
OF FILM AND TELEVISION ARTS