

Cork International Film Festival CLG
Annual Report and Audited Financial Statements
for the financial year ended 31 December 2021

Cuddy, O'Leary & Foley
Chartered Accountants and Statutory Audit Firm
3003 Euro Business Park
Little Island
Co. Cork
T45 FX94

Company Number: 81633
Charity Number: CHY20218
Charities Regulatory Authority Number: 20080167

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Cork International Film Festival CLG REFERENCE AND ADMINISTRATIVE INFORMATION

Directors	Elaine Geraghty (Appointed 7 October 2021) Emma Jane Joyce (Appointed 7 October 2021) Catherine Cullen (Appointed 7 October 2021) Cian Blackwell (Appointed 15 July 2021) Avril Hutch (Appointed 27 July 2021) Sean Angland Rebecca Harte (Resigned 24 March 2021) David MacArdle (Resigned 13 December 2021) Frank Berry Sharon Marie Brooks Nancy Victoria Hawkes Scott Jevons Patrick O'Neill
Chairperson	Barney Whelan
Company Secretary	Meadowstone Secretarial Limited
Charity Number	CHY20218
Charities Regulatory Authority Number	20080167
Company Number	81633
Registered Office and Principal Address	6, Castle Street Cork T12 T25W
Auditors	Cuddy, O'Leary & Foley Chartered Accountants and Statutory Audit Firm 3003 Euro Business Park Little Island Co. Cork T45 FX94
Bankers	Allied Irish Bank 66 South Mall Cork
Solicitors	T. J. Hegarty & Son Solicitors 58 South Mall Cork

Cork International Film Festival CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

The directors present their Directors' Annual Report, combining the Directors' Report and Trustees' Report, and the audited financial statements for the financial year ended 31 December 2021.

The financial statements are prepared in accordance with the Companies Act 2014, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Directors' Report contains the information required to be provided in the Directors' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The directors of the company are also charity trustees for the purpose of charity law and under the company's constitution are known as members of the board of trustees.

In this report the directors of Cork International Film Festival CLG present a summary of its purpose, governance, activities, achievements and finances for the financial year 2021.

The company is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2014 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

The company is limited by guarantee not having a share capital.

Mission, Objectives and Strategy

Mission Statement

Cork International Film Festival's mission is to present Ireland's most exciting, diverse, and ambitious annual film festival, connecting and stimulating audiences and artists through a carefully curated selection of the best films, to create a unique shared cultural experience, rooted in Cork, open to the world.

Vision

Cork International Film Festival is rightly positioned and valued at the forefront of Ireland's film culture. By curating and presenting a programme of exceptional films, our vision is for a film festival recognised and respected around the world for its record of launching and nurturing the careers of the filmmakers of tomorrow. We celebrate award-winning films alongside emerging talent, providing a unique festival experience in Ireland, delivering a depth of engagement for audiences through the medium of film in all its diverse forms, and the opportunity to see these films first in Cork.

We champion the power of film to challenge and delight. With a rich legacy and history as Ireland's first film festival, at 66 years young, we will continue to be the festival that is not afraid to change, disrupt and adapt. Our ambition is to be the festival of choice in Ireland for filmmakers to premiere their films, continually creating an outstanding annual festival of the latest and best local, national and international cinema for artists and audiences alike.

We are ambitious for a Cork International Film Festival that celebrates its significant position at the centre of Cork's cultural space whilst leading out from Ireland to connect with a global family of Film Festivals.

Simply put: we aim to present, provoke, celebrate, educate and delight: discover film, reimagine the world.

Objectives

In accordance with its Constitution, the main objects for which the Company is established are:

'To promote the advancement of education in the arts, as defined in the Arts Act 1951, 1973 and 2003, in particular cinema by developing and organising an annual film festival in Cork with a wide ranging programme of indigenous and international cinema, promoting local, national and international filmmakers and educating in the art of film through the participation of audiences and filmmakers in related discussions and seminars.'

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Activities

Established in 1956, CFF is Ireland's first and largest international film festival:

- Voted one of the top 20 festivals to visit in Europe
- Established along with Cannes, Venice and Berlin, 66 years ago
- Over 90% Irish Premieres: You see it first at Cork International Film Festival
- 4,000 film submissions: Filmmakers want their work to be seen in Cork
- Direct route to the Oscars®: 3 Award-Winners in Cork are eligible for the Academy Awards®
- An innovator, incubator and investor in Irish filmmaking talent

Discover film, reimagine the world.

Cork International Film Festival is Ireland's first and largest film festival, a strategically significant organisation, critical to the national infrastructure for film. Through its activities, it serves the general public, film artists and young people and ensures that high-quality arts experiences are available to people in Cork City and its surrounding region.

Artistic Policy

Cork International Film Festival plays a vital and catalytic role in presenting, supporting and celebrating film. We believe that cinema is an art form and an industry, and our festival creates a dynamic space for audiences and filmmakers to participate in a compelling and transformative creative experience.

Strategy

Strategic Ambitions

Art:

Our ambition is to curate the most compelling programme, encouraging our audience to try new things, and to provide the platform for successful careers to launch.

Audience:

Our ambition is to grow the breadth of the audience and their depth of engagement in our programmes, and in film as an art form.

Resources:

Our ambition is to sustainably grow the Festival, build capacity, develop our skill-base, and increase our family of funders, investors and partners, to broaden sources of income in order to further feed and facilitate our ambitions to deliver this plan.

Structure, Governance and Management

Structure

Level 6: Cork International Film Festival CLG Board

Level 5: Sub Committees: Finance, Governance and Development

Level 4: Fiona Clark - Festival Director and CEO

Level 3: Anna Kopeckà - Director of Programming, Deirdre O'Reilly - Marketing & Communications Manager (from February 2021), Annette Creaton - Financial Controller

Level 2: Programming Team; Anna Garcea - Administrator, Aoibheann McCarthy - Marketing & Development Officer (until February 2021); Si Edwards - Programme Manager; Chris Bennett - Development Officer (from August 2021); Claire Joyce - Bookkeeper

Level 1: Filmmakers and artists, Festival production team, Festival marketing and sales team

Governance

Cork International Film Festival CLG is governed by the Board of Directors and its Sub Committees. In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election, with a maximum term of seven years. In 2021, the Board of Directors held 10 meetings.

The secretary who served during the year was Meadowstone Secretarial Limited.

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Committees of the Board and Terms of Reference

Cork International Film Festival CLG Board has sub-committees to monitor Finance and Governance, and a Development Committee to support fundraising activity. In 2021 the Finance and Governance Sub Committees held six meetings each and comprised the following members:

Finance Sub Committee

Sean Angland (Chair)
Cian Blackwell
Emma Jane Joyce (from December 2021)
Annette Creaton (Financial Controller)
Barney Whelan

Governance Sub Committee

Barney Whelan (Chair)
Sean Angland
Sharon Brooks
Rebecca Harte (resigned April 2021)
Scott Jevons

Development Sub Committee

In 2021 the Development Sub Committee held two meetings, and comprised the following members:

Jessica Bartak-Healy (External Sub Committee member)
Nancy Hawkes (Chair)
Dave MacArdle (resigned December 2021)
David Merriman (External Sub Committee member)
Barney Whelan
Cathy Cullen (from August 2021)
Elaine Geraghty (from August 2021)

Attendance at Board meeting

In the period 2021, 10 board meetings took place.

Name	Role	Appointed	Resigned	Attendance
Sean Angland	Treasurer	03/2017		8/10
Frank Berry		06/2019		1/10
Cian Blackwell		05/2021		4/6
Sharon Brooks		06/2020		7/10
Cathy Cullen		08/2021		4/4
Rebecca Harte		05/2015	04/2021	1/1
Nancy Hawkes		06/2020		4/10
Avril Hutch		06/2021		5/5
Elaine Geraghty		08/2021		2/4
Scott Jevons		08/2020		7/10
Emma Jane Joyce		08/2021		4/4
Dave MacArdle		01/2014	12/2021	7/10
Patrick O'Neill		05/2017		2/10
Barney Whelan	Chair	08/2019		9/10

Members of Cork City Council eligible to attend Board meetings

Cllr. Derry Canty	06/2019	0/10
Cllr. Paudie Dineen	06/2019	3/10
Cllr. Sean Martin	09/2016	0/10

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Management

The management team consists of:

Fiona Clark - Festival Director and CEO

Anna Kopeckà - Director of Programming

Deirdre O'Reilly - Marketing and Communications Manager

Annette Creaton - Financial Controller

Review of Activities, Achievements and Performance

The 66th Cork International Film Festival was successfully delivered as an exciting and ambitious blended in-cinema and online event over 17 days from 5th to 21st November 2021. The Festival showcased more than 300 films and events, reaching audiences in Cork City and county in person and online nationwide. There were 12,271 admissions in cinemas and online during the Festival, with more than 135 national and international guests participating in Q&As and panel discussions, 12,600 visits to CIFF's Trail of Discovery, 557 Industry Days attendees and over 2,700 schools and Intinn participants. Year round, the Festival engaged over 44,000 people in cinema and online, with more than 16,000 streams through its Digital Festival Platform and 12,000 via the RTÉ Player. There was an overwhelmingly positive public response to the Festival's strong programme of films, strands and events, with audiences pleased and grateful to be back at an in-person event, albeit with restricted social interaction.

"The Film Festival always creates an atmosphere of fine spirit, of warmth, excellence and excitement. . . Adapting and becoming stronger with the crisis." (Audience Member)

The Festival welcomed a number of dignitaries which was a marked development and greatly enhanced the profile of CIFF. These include President Michael D. Higgins and Sabina Higgins who attended the world premiere of *The Seven Ages of Noël Browne*; An Taoiseach, Micheál Martin TD; Minister Simon Coveney TD, who introduced the premiere screening of *Lyra*; the Lord Mayor of Cork, Councillor Colm Kelleher; and the Director of the Arts Council, Maureen Kennelly, among many filmmakers and industry professionals.

"I know that this past year and a half has been a difficult time for so many working within the arts and entertainment sector, and that moving the festival online was the only option last year and I understand it worked well in the circumstances. However, there can be nothing as enjoyable as attending the cinema in person. It is great to see cinema back up and running and your festival continuing to go from strength to strength." Michael D. Higgins, Uachtarán na hÉireann/President of Ireland, November 2021.

Festival Programme

As the world adjusted to a second year in the pandemic, the team at Cork International Film Festival set about strengthening and expanding its offering both year round and during the Festival in November. It focused on developing its strategic ambitions across programming, marketing and operations, and engaging filmmakers, audiences and partners throughout 2021, building towards the 66th Festival. Regular film events with Q&As/discussions were presented online to audiences nationwide, including the CIFF Film Club; Night of Ideas; St. Patrick's Festival; Cruinniu na nÓg; *Groundswell* (with Friends of the Earth); Culture Night; and Intinn Youth Film & Mental Health Outreach Programme; as well as CIFF Irish Shorts on the RTÉ Player, touring shorts programmes at partner European Festivals and as Digital Partner for First Cut! Youth Film Festival.

Engaging audiences throughout the year helped the Festival to maintain a link with both regular Festival and hard-to-reach audiences, enhance its profile, and build anticipation towards the 66th Edition. CIFF's 2021 year-round engagement (in cinema and online) totalled 44,390 (excluding the Digital Archive) versus 35,000 year-round in 2020. CIFF's out-of-Festival online engagement reached 17,942 which was approximately three times the online attendance for the Festival itself (5,859).

It was from this position of strength and support that CIFF planned and delivered an ambitious, diverse and exciting blended Festival over 17 days with in-cinema screenings taking place in Cork City and county from 5th to 12th November and an online programme available nationwide 13th to 21st.

Highlights of programming delivered at the 66th Cork International Film Festival include:

- **Metropolis** Cine-Concert with commissioned score by Irene Buckley and Linda Buckley (funded by the Arts Council Commissions Award) presented on two nights at The Everyman with an extended interval at the Metropole Hotel. CIFF has since received touring interest from Berlin, Paris and New York.
- **New Culinary, Green Screen** and **Guilty Pleasures Strands** - appealing to a wide range of audiences, connecting them to Cork's food scene, encouraging debate about environmental awareness and cult classics

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respectively.

- World premiere and National Sculpture Factory partnership presentation of Patrick Hough's ***The Two Faces of Tomorrow*** at Marina Market. This spectacular and different Festival experience was provided by the cross collaboration of film and visual art.
- Acclaimed Irish filmmaker Pat Collins' world premiere short film - ***All that is, is Light*** - at the Crawford Art Gallery ahead of the Documentary Gala screening of his film, ***The Dance*** at the Everyman.
- **Female Vision Retrospective** and responsive **CIFF Trail of Discovery**, encouraging engagement with the Retrospective and the Festival throughout Cork City and online via social media and competitions with sponsor, Murphy's.
- A new iteration of the **Intinn Youth Film & Mental Health Programme**, with support from ESB Energy for Generations fund, based on feedback garnered from student and teacher surveys and delivered to 1,549 TY students in person in Cork City and online nationwide across 13 counties for free.
- Launch of **myCIFF app**, website upgrade and **CIFF Pocket Guide**.

Highlights in out-of-Festival programming delivered in 2021 include:

- **CIFF Film Club**: a season of five monthly film programmes screened through the Digital Festival Platform in partnership with The Gate Cinemas from February to June.
- **Ignite Documentary Talent Development**: Year Two group was selected in September 2021 following the successful completion by Year One of the pilot cross-border year-round programme with Docs Ireland, Belfast.
- **Intinn Youth Film & Mental Health Programme**: 628 students and their teachers participated online for free nationwide in the spring iteration of Intinn. CIFF also partnered with UCC's School of Nursing and Midwifery to expand the programme to include a Research Study by UCC on the impacts of this intervention on attitudes to mental health and wellbeing of students and teachers.
- **CIFF Digital Archive in partnership with UCC**: CIFF/UCC Research Assistant Bursary continued to digitise Festival ephemera and create an inventory of materials tracking the history of modern film and Cork, amassed over 66 years. **570,000+ Archive hits** (Oct - Dec 2021).
- Partnered with **First Cut! Youth Film Festival** as Digital Partner to host its programme through CIFF's Digital Festival Platform, developing wider youth audience engagement.
- CIFF worked with many **partner festivals** to tour CIFF Irish short film programmes online, including Kort Film Festival, Leuven; Bergamo Film Festival, Italy; and Puerto Vallarta, Mexico.
- **CIFF Online Short Film Library**: a curated catalogue of 67 short films, selected from CIFF 2016-2020, available to watch for free with a Cork city/county library card.

Key Facts and Figures

- 44,390: Total year-round engagement in cinema and online, excluding Digital Archive (2020: 35k)
- 23,801: Total year-round online engagement
- 12,271: Total CIFF2021 attendance over 17 days
- 18 world premieres; 144 Irish premieres
- 217 individual films screened; 356 screenings in total
- Films from 56 countries represented
- 572,000 visits to CIFF Digital Archive (Oct - Dec 2021)
- 12,600+ visitors to Trail of Discovery over 17 days of the Festival
- 550+ industry event attendants
- 16,022: Total year-round digital streams; 12,074: RTÉ Player streams
- 3,300+: Total no. of schools and Intinn participants year-round
- 135 guests attended CIFF2021, despite the travel restrictions
- 14.5% increase in social media engagements across Facebook, Instagram, Twitter and LinkedIn (combined average)
- The Festival generated 186 pieces of media coverage with a reach of 10.8M (2020: 13M)
- Total year-round media coverage comprised 202 pieces and an overall reach of 12.1M (2020: 412/18M online only; 2019: 214/5.2M).

Renowned chief film correspondent of *The Irish Times*, Donald Clarke said that: "*The venerable event has never looked better*" and "*It remains the best way of winding down the Irish cinematic year.*"

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Strategic Pillar: Art

Throughout 2021, Cork International Film Festival maintained its mission to present Ireland's most exciting, diverse, and ambitious annual film festival, inviting audiences to discover film and reimagine the world. The Festival's aim is to connect and stimulate audiences and artists through a carefully curated selection of the best films, to create a unique shared cultural experience.

Over 17 days of a blended in-person and online programme, CIFF showcased films from 56 countries. It presented 86 feature films, including the Irish premieres of *Ali and Ava* and *Blue Bayou*, both Gala presentations, and world premieres of Irish titles, *Holy Island* and *The Seven Ages of Noël Brown*. Twenty-seven documentaries, including the Documentary Gala/Irish premiere of Pat Collins' *The Dance*, were screened along with nine classic films in its Female Visions Retrospective.

CIFF introduced three new strands: Guilty Pleasures (six titles covering cult classics and B-movie films), Culinary Cinema (three features, including a panel discussion and a showcase of Cork's food scene) and Green Screen, which focused on sustainability and presented four new feature documentary films, including a screening of *The Ants and the Grasshopper* accompanied by a panel discussion and participants from COP26. The Illuminate strand included three films with mental health themes and a special screening of *The Hive* with an in-person panel discussion.

Special presentations included a cine-concert of Fritz Lang's 1927 sci-fi classic, *Metropolis* with a new commissioned score by Cork composers Irene Buckley and Linda Buckley (Arts Council Commissions Award), and performed by Bangers & Crash, and a 1921 Commemoration event with screenings of *The Last September* and the world premiere of short documentary film, *Engagement and Endurance: Cork City Women in the 1920s*, supported by Cork City Council. Cork multidisciplinary collaborations included the world premiere special screening of *Two Faces of Tomorrow* by artist Patrick Hough in the Marina Market presented with the National Sculpture Factory; and the world premiere of *All that is, is Light* by Pat Collins in the Crawford Art Gallery.

CIFF achieved its highest number of film submissions to date with 4,255 films. Of this, 3,518 short film submissions were received and viewed from which the Festival selected nine competitive programmes of Irish and International shorts, two non-competitive programmes of Irish shorts, one family programme, a 'Late Night' shorts programme, and a retrospective programme of award-winning shorts directed by Irish women, in addition to five special presentation and partner programmes, totalling 131 short films overall.

"I just want to say thank you for staying the course, bringing back wonderful film experiences in special venues. It reminded me of the power and magic of cinema." (Audience member)

Filmmakers from across the programme - and globe - attended and participated in the Festival by introducing their films, conducting post-screening Q&As, speaking at and participating in the Industry Days and engaging with audiences. In addition to several dignitaries, CIFF welcomed 135 filmmakers and industry guests to the Festival: 97 from across Ireland, and 38 from overseas, despite ongoing travel restrictions. 73 out of 216 films presented were Irish (34%) while 48% of shorts presented were Irish with 40 shorts screened as Irish film premieres. 10% of the feature films were Irish with five feature Irish premieres and world premiere screenings.

"It was such a great experience coming to the 66th Cork International Film Festival! Thank you so much for inviting me and it was so good to be a part of the Female Visions celebration. And returning to "in person" film festivals! A way of seeing my film in a brand new light. Lovely venue, great Q&A, beautiful facilities from your technical team..." (Filmmaker)

CIFF continually seeks to build and nurture relationships with the Irish and international film industry to secure premieres for Festival Gala screenings. In 2021 its juries included programmers and film professionals from Ireland, Poland, UK, Germany and Czech Republic, and the Spirit of the Festival Jury was able to meet in person in Cork. CIFF premiered three programmes of artist moving image and experimental works in collaboration with aemi (artist's experimental moving image) and the world premiere of experimental films by Pat Collins and Colin Hickey. CIFF's Ignite Documentary Talent Development Programme continued for a second year in its cross-border collaboration with Docs Ireland, Belfast. It also hosted 13 Industry events and workshops, including Doc Day in person in Cork and online sessions that were available internationally, and presented 11 Awards of which three have Academy Award® accreditation.

The Festival's ambition is to further develop its popular programme strands for schools, family and young audiences. Five international feature films were offered to schools in collaboration with IFI Education, to which 1,186 students attended in Cork City, Mallow and Midleton. CIFF's unique Intinn Youth Film and Mental Health Programme was

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offered free of charge both in person in Cork and online nationwide, reaching 2,200+ participants. In spring 2021, the Festival also partnered with UCC's School of Nursing and Midwifery to expand the programme to include a Research Study by UCC on the impacts of this intervention on attitudes to mental health and wellbeing of students and teachers. For young audiences, three family screenings, Family Friendly Shorts and family classic *Big* were enjoyed in cinema and online. A journalism workshop for UCC Film and Screen Media students was held for the second time as an addition to the Industry Programme, continuing the development of the Festival's wide-ranging partnership with UCC.

"Just to say, the students from Douglas Community School really enjoyed today's film. Thanks to you and all the wonderful staff on duty today, they were so helpful. Looking forward to next year already." (School)

Following the success of 2020's Cork Costume Trail in the city, which attracted over 5,000 visitors and gave visibility despite the forced pivot to an online model, in 2021 the Festival delivered the CIFF Trail of Discovery. Sponsored by Murphy's and supported by the Irish Costume Archive Project, the Trail attracted over 12,600 visitors over 17 days, bringing the 66th Festival into four venues around the city and extending its reach beyond the cinemas and after the physical programme had ended. This was accompanied by an extensive social media/digital marketing campaign to promote the Trail along with the Murphy's activation in pubs locally through POS marketing and competitions. Utilising materials from the Digital Archive also promoted this strategic focus of the Festival and visits to the Archive in the Oct - Dec period reached 570k indicating an appetite for film and heritage among the public which the Festival will build on through more public engagement initiatives in 2022.

Building towards its 66th Edition in November, the Festival continued to develop its year-round online screening activities to engage key audiences. It continued its successful online Film Club out of Festival, delivering a season of five monthly film programmes screened in partnership with The Gate Cinema from February to June. Developing the CIFF Digital Archive further, CIFF established a UCC Research Assistant Bursary to digitise Festival ephemera and create an inventory of materials tracking the history of modern film and Cork, amassed over 66 years (570,000+ visits, Oct - Dec 2021). The CIFF Online Short Film Library offered a curated catalogue of 67 short films, selected from CIFF 2016 to 2020, available to watch for free with a Cork city/county library card.

In 2021, CIFF worked with First Cut! Youth Film Festival as Digital Partner to host its entire programme through CIFF's Digital Festival Platform, developing potential future revenue streams. It also partnered with many international festivals to tour CIFF Irish short film programmes online, including Kort Film Festival, Bergamo Film Festival and Puerto Vallarta, Mexico.

In April, the Festival's unique film and mental health strands, Illuminate and Intinn Youth Film & Mental Health Programme, were recognised by Business to Arts as an outstanding example of arts organisations and businesses working together in areas such as community engagement, sponsorship, and CSR initiatives. CIFF was shortlisted in the 2021 Business to Arts Awards with ESB Energy for Generations Fund in the *Best Small Sponsorship* and *Best Use of Creativity in the Community, supported by Irish Life* categories along with partners Creative Ireland, Rethink Ireland and UCC School of Nursing and Midwifery. CIFF was also shortlisted for the *Judges' Special Recognition Award supported by Accenture* for these partnerships along with The Gate Cinema.

As a local festival with global focus, CIFF continues to celebrate and promote multiculturalism, diversity, and inclusion through its programme, persistently reflecting the breadth and diversity of our audience and continually evolving with the community it serves. The Festival continues to make efforts to ensure its programme and operations reflect its commitment to diversity and inclusion, and gender parity in the film sector. In 2021 the gender parity of feature selection was 42% female: 58% male directors, however over 60% of feature films had female co/producers. CIFF will continue to strive for 50:50 gender parity in 2022.

The Festival acknowledges and is grateful for the continued support of Irish and international distributors, sales agents, production companies and filmmakers, during another extraordinary year, without whom the Festival would not be in a position to share filmmakers' work with the public.

"Just wanted to say a huge thank you for all you did to make our stay so wonderful ! It was such a blessing to be there with you and thank you for your support for this special little film. We are so grateful to you all." (Producer)

Strategic Pillar: Audience

CIFF's ambition is to grow its audiences, deepen their engagement with the Festival and film, and to connect them with artists. In 2021, the Festival conducted an extensive brand review to re-examine its vision and purpose, resulting

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in a refreshed approach and updated brand message of 'Discover film, reimagine the world'. As COVID-19 restrictions had eased by November, CIFF also aimed to revitalise in-person activities and encourage audiences safely back into cinemas during the Festival.

It also aimed to maximise and enhance the Festival's year-round profile and its reputation as a leading film festival and cultural event of local, national and international significance for audiences, filmmakers and the wider film sector, stakeholders and media. To achieve this, it worked to develop a dynamic year-round dialogue with the public through innovative activations, such as the CIFF Film Club, CIFF Digital Archive and Intinn Youth Film & Mental Programme.

For the Festival in November, a comprehensive Marketing and Communications campaign was delivered across print, digital, social and broadcast. CIFF strategically planned work on its owned and shared platforms, bolstered by paid marketing and social media campaigns, which led to impressive engagement from audiences across the country, with 7,961 attendees for the physical Festival and 4,310 viewers for the online programme, including approx 2,700 young people at the in-cinema Schools and online Intinn events, 557 industry event attendants (online and in person), and several sold-out screenings (with reduced 60-70% capacity). Year-round engagement both in cinema and online reached 44,390 and engagement increased by an average of 14.5% across all social media channels. Total no. of streams: 16,022 (10,044 in-Festival; 5,978 out-of-Festival) and 12,074 streams on the RTÉ Player.

"I loved perusing the programme, reading about films that have been made of late, even if I didn't get to them, and as these festivals do so wonderfully, being presented with a range of film that mainstream cinema bypasses." (Audience Member)

Key challenges were presented in November 2021 such as reduced capacity in screenings, rising COVID case numbers and online digital fatigue. Out-of-Festival engagement, however, formed a large portion of the Festival's overall engagement figures and streams (out-of-Festival online attendance: 17,942 with 5,978 streams; Festival online attendance: 5,859/10,044), indicating the efforts to reach audiences through online events and social media helped to maintain interest and participation throughout the year. There was also a marked increase in public engagement in the city through the Trail of Discovery (12,000+ visitors) and Digital Archive (570k visits).

For 2021, CIFF developed and managed a publicity campaign to engage local, national and international media. Its key aims around core messaging included utilising its updated brand message, encouraging audiences back into cinemas, conveying the 'blended' element of the Festival, and COVID-19 protocols, safety and comfort.

Total media coverage in 2021 comprised 202 pieces and a reach of 12.1m (includes 1.3m out-of-Festival reach) (2020: 412/18m; 2019: 214/5.2m). The Festival itself generated 186 pieces of media coverage with a reach of 10.8m (2020: 220; 13m). There was, however, a 14.5% increase in social media engagements across Facebook, Instagram, Twitter and LinkedIn (combined average) and increase in audience, filmmaker and stakeholder engagement. Despite some restrictions on publicity resulting from COVID safety measures or individual film PR schedules, media coverage saw CIFF featured in print articles in *The Irish Times*, *The Sunday Independent*, *The Irish Independent*, *The Irish Examiner*, *RTÉ Guide*, *The Irish Sun*, *Irish Farmers Journal*, *Cork Independent* and more. *The Irish Examiner* interviewed Michael Keegan Dolan for *The Dance*, Sara Canning and Alison Millar for *Lyra*, and *The Irish Independent* interviewed Mark O'Hallaron for *An Encounter*.

Reviewing *The Dance*, Des O'Driscoll, of the *Irish Examiner*, wrote: *"A collaboration between two of Ireland's great artists made for a hugely enjoyable documentary gala at Cork International Film Festival at the Everyman on Thursday."*

Radio interviews were broadcast on RTÉ Radio One's *Arena*, Today FM's *Dermot and Dave*, Newstalk's *Breakfast*, and 2FM's *Dave Fanning*. Red FM featured the Festival on numerous occasions on the *Neil Prendeville Show*, *Dave Mac's Drivetime*, *Breakfast with Ray & Jay*, *Saturday Morning with Simon Murdoch*, and *More Music with Philip Bourke*. Cork 96FM and C103 also frequently covered the Festival.

Online coverage included rte.ie; irishexaminer.com; iftn.ie; independent.ie; hotpress.com; farmersjournal.ie; filmireland.net; irishsun.ie; newstalk.com; visualartists.ie; todayfm.com; redfm.ie; yaycork.ie; corkbeo.ie; echolive.ie; screenireland.ie; 96fm.ie; ilovelimerick.ie; oireachtas.ie and president.ie. Film Ireland also hosted special podcasts on Irish titles at CIFF2021.

CIFF delivered a dedicated campaign across all its marketing platforms to promote all screenings and events. The CIFF brochure was repurposed as a slimmed-down myCIFF Pocket Guide to encourage audiences to use our upgraded website and myCIFF app. It was printed on FSC-certified paper, ensuring the paper used was responsibly sourced with a reduced print run of 7,500.

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As part of its long-term digital strategy, CIFF continued to develop its online offering by upgrading the CIFF website/myCIFF app which were both re-launched with new digital enhancements. There was a combined 14.5% increase in social media engagements across all of CIFF's platforms and a 4% growth in Newsletter subscriptions in 2021, to 8,877.

A highlight of the marketing campaign also was the commission of Elinor O'Donovan, an emerging Cork digital media artist, in partnership with Sample-Studios and funded by the Arts Council's Commissions Award. Elinor's work, 'Crashers', which was created in response to the Female Visions Retrospective, was adopted as the Festival branding and utilised throughout the print and digital marketing campaign, promoting Elinor's work to film and festival audiences nationwide and incorporating local visual artistic talent in the Festival's branding.

The Directors are enormously grateful to Festival Friends, Corporate Members and Sponsors for their continued support. They also wish to convey their appreciation to the loyal and enthusiastic audiences of CIFF, without which the continued success and development of the Festival would not be possible.

"Thank you and the CIFF team for bringing cinema back into our lives." (Festival Friend)

Strategic Pillar: Resources

The Festival aimed to continue building capacity, developing its skills base, and increasing its family of funders, investors and partners to expand its sources of income in order to deliver its plan in 2021. It planned to sustainably grow the Festival both online and in-cinema, adapting further to the changed circumstances brought about by COVID-19 and following the successful implementation of Eventive as its Digital Festival Platform in 2020.

For the 2021 Festival, a series of both in-person and online live events were hosted successfully with 60-70% capacity to ensure safety and comfort for all guests and audiences. Continuity of production, technical and Box Office management was achieved across the in-cinemas and Online Programme strands, with staff working both in venues and remotely to support audiences and filmmakers. CIFF integrated its digital platform, Eventive, through a specially curated Online Programme following the in-cinemas events, offering three programmes of shorts and features from 13th to 21st November. Stringent security measures were implemented for the anti-piracy protection of films, and no security breaches were reported.

CIFF is committed to fostering an environment that promotes and respects equality, diversity and inclusion at work and to treating all of our employees, Board Directors, stakeholders, artists and the public equally, regardless of gender, civil status, family status, sexual orientation, religious belief, age, disability, race or membership of the Traveller community or socio-economic background. CIFF continued to proactively collaborate with partners to produce unique events, showcase other art forms, and increase access to film in all its forms.

The Festival is sincerely grateful for the ongoing support of its funders, in particular, The Arts Council as principal funder, as well as Fis Éireann/Screen Ireland; Cork City Council; Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media; Creative Europe Media; Culture Ireland; Screen Skills Ireland; Broadcasting Authority Ireland (BAI); and Health Service Executive (HSE).

CIFF is also thankful to its Sponsors which include The Gate Cinema; RTÉ Supporting the Arts; Murphy's (Drinks Partner and Trail sponsor); ESB Energy for Generations Funds (Intinn and Illuminate); and new in 2021, Bank of Ireland Begin Together Arts Fund (pilot outreach project 'Look@Me' for 2022).

"What a brilliant result for the festival. Wow, you really attracted very high profile guests to the festival. I followed the messaging on social media, which was handled so well throughout. . . Congrats to you and the team on delivering such a successful event during which is still a difficult time." (Sponsor)

CIFF's key Partners are: Gold Accommodation Partner, The River Lee Hotel; Silver Accommodation Partners, Maldron Hotel Shandon and Montenotte Hotel; and Bronze Accommodation Partners, Trigon Hotels, Maldron Hotel South Mall and The Imperial Hotel, Cork; Irish Examiner (Media Partner), Red FM (Media Partner), VTSL (Telecommunications Partner), Cork Crystal (Trophy Partner), Olytico (Social Media Analysis Partner), and University College Cork (Academic Partner).

The Festival received cultural support from: aemi, Clancy's (Festival Club), Crawford Art Gallery, European Film Awards, The Everyman, First Cut! Film Festival, IFI, National Sculpture Factory, Sample-Studios, SDGI, Triskel Christchurch, St John's Central College, Murnau Stiftung, Royal Conservatoire of Scotland, Volunteer Centre Cork.

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Embassy Partners were Embassy of Australia, Embassy of Austria, Embassy of Belgium, Embassy of the People's Republic of China, Embassy of Denmark, Embassy of France, Goethe-Institut, Embassy of Hungary, Embassy of Latvia, Embassy of Sweden and Embassy of Switzerland. The Festival was also supported by returning Corporate Members Apple, ARUP, KPMG, MTU (Formally CIT), St Peter's, Cork Chamber of Commerce, ISAACS Restaurant, FORD, Farmgate Cafe, Umi Falafel, and, newly in 2021, Paradiso, Q Park and the Autism Assessment Centre Ireland.

"Glad to hear all went so well with the Festival and we were delighted to support once again. Always great to be working with you and your team." (Embassy Partner)

CIFF continuously works with venue and cultural partners to identify ways to improve and enhance the Festival experience for its audience. Supported by its Development Sub-Committee (DSC), the Festival strives to maintain excellent relationships with its key funders and partner stakeholders, demonstrating return on investment for sustained support of the Festival, while maximising opportunities for self generated revenue to meet current and future development plans.

The Festival maintains its ambition to grow and diversify the Festival's income by developing a cohort of corporate partners and sponsors to sustainably support CIFF's artistic development and audience reach. In 2021, CIFF successfully joined the Arts Council-funded RAISE Accelerate capacity-building programme, appointing a dedicated Development Officer to deliver our fundraising strategy. Despite the environmental challenges, the Festival achieved its income targets in 2021 to support its artistic and charitable activities, generating a surplus to service its historic debt.

CIFF is continually developing best practice in corporate governance and all aspects of the organisation's work to grow capacity and resources, and it has adopted the Charity's Governance Code. The Festival invests in its people by providing continuity of employment and intellectual capital, professional development, and appropriate remuneration to ensure best practice, productivity and provide meaningful opportunities within CIFF and the sector.

The Festival Executive is supported year round by its Board of Directors who give of their time and expertise on a voluntary basis. In 2021, it welcomed five new Board members (four women, one man) to support fundraising, governance (focus on Equality, Diversity & Inclusion and Sustainability) and HR, and implemented a dedicated Board induction and governance training programme.

The Board continued to consider the risks posed to the organisation by Covid-19 and strategies to mitigate these, with the priority being the safety and wellbeing of our staff, filmmakers and audiences. From a governance perspective, board meetings continued as normal, online, with several additional board meetings held to examine the potential impact on CIFF's operation over the next 12 months. The 2021 budget was reassessed to take account of the impact of COVID-19 on CIFF and regular cash flow analyses are performed.

In 2021, the Festival demonstrated its agility in adjusting and responding flexibly to a constantly changing external environment. Revised plans and budgets were reviewed and refined regularly, with the hybrid physical/digital Festival model confirmed in August, and successfully delivered in November.

The 66th edition of the CIFF elicited an overwhelmingly positive response from the public, media and film sector, and successfully delivered a unique, blended cultural event for a large and diverse audience in the midst of continued environmental difficulties caused by COVID-19. The Festival presented 300+ events and an extended 17-day run with a bespoke digital Festival, following a return to in-person screenings, cementing the Festival's position as the premiere film festival in Ireland. It also received strong endorsement from dignitaries who attended, such as President Michael D. Higgins, An Taoiseach Micheál Martin TD, Minister Simon Coveney TD and Maureen Kennelly of the Arts Council of Ireland.

It is from this position of fortitude, ambition and determination that Cork International Film Festival will build both its year-round and Festival programme to explore and realise opportunities and partnerships, and develop its strategies further ahead of the 67th edition, creating a greater return for funders, artists and audiences.

Recognition and Dissemination Beyond CIFF2021

Cork International Film Festival is accredited by the following Awards Academies:

- Academy Awards®: winners of the Grand Prix Irish Short and the Grand Prix International Short qualify for the long

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list of the Academy Awards® for the Animated Short Film/Live Action Short Film categories. Winners of the Grand Prix Documentary Short qualify for the long list of the Academy Awards® for the Documentary Short category

- BAFTA (British Academy of Film and Television): filmmakers whose British shorts are selected for competition in the Festival's Grand Prix International Short competition may enter their films for BAFTA consideration
- European Film Academy Awards: Cork International Film Festival, as Ireland's representative submits a short film candidate for nomination to the European Short Film Award

CIFF2021 titles continue to secure international awards and nominations following their presentation in Cork; the Festival is pleased to report the following outcomes of films that received their Irish premieres at CIFF2021:

- **Holy Island**: International Premiere at the 52nd International Film Festival of India, November 2021. The North American Premiere of *Holy Island* screened at the 22nd Santa Fe Festival in February 2022.
- **The Seven Ages of Noël Browne**: Streamed on Oireachtais TV in November 2021.
- **To the Moon**: Screened at Eden Court, Mermaid Arts Centre, Bertha Doc House, Queen's Film Theatre Belfast, ICA London, IFI Dub, Lighthouse cinema, Palas Galway. Dublin Film Critics Circle Awards Nominee 2021: Best Documentary - 4th place, Best Irish Film - 2nd place.
- **Where the Merrows Roam**: Florence Film Awards 2021/2022 – Honourable Mention – Best Experimental Feature; Milan Gold Awards 2021 - Winner December Gold Award - Best Experimental Feature; New York Movie Awards 2022 – Nominee December Award - Honourable Mention - Best Experimental Feature; Oniros Film Awards 2022 – Winner December Monthly Edition - Best Cinematography.
- **Fall of the Ibis King**: IFTA Award Best Animated Short 2022; Winner of the DAFF2021 Best Irish Student or Graduate Short Film; Venice Film Festival candidate for a nomination for European Short Film at the European Film Award 2021; French premiere at the 2022 Clermont-Ferrand International Short Film Festival.
- **Nothing to Declare**: IFTA Award Best Short 2022
- **Brother's Keeper**: Ankara International Film Festival - Winner Best Editing, Winner Best Supporting Actor.
- Cartoon Saloon's **Wolfwalkers**, which premiered at CIFF in November 2020 was nominated as Best European Animated Feature Film at the European Film Awards in 2021.
- **Lamb**: European Film Awards 2021 – European Film Award Winner – European Visual Effects Supervisor; European Film Award Nominee – European Discovery.
- **Women Do Cry**: Winner of the Audentia Eurimages – Council of Europe Award (awarded €30,000 for the next cinematographic project) assigned by the Trieste Film Festival jury. Screened in the AFI Silver Theatre Washington, Screened at the Premier Plans Festival.
- **Wood and Water**: Uruguay International Film Festival 2021 – Best Film Winner – New Directors Feature Film Competition.
- **A Night of Knowing Nothing**: Mar del Plata Film Festival 2021 – Altered States Competition Winner.
- **The Eternal Springtime**: Việt VŪ won Best Director Award at Baku International Short Film Festival, Azerbaijan.
- **Some Kind of Intimacy**: Festival premiers plan D'Angers 2022 – Grand Prix du Jury Nominee – Best European Short Film; London Short Film Festival, UK 2022 – Best UK Short Nominee – Best UK Short.
- Multiple EE BAFTA 2022 nominations for **Ali & Ava**, **Boiling Point**, **Flee**, **Titane**, **Petite Maman**, and **Cow**.
- Multiple Academy Award® nominations for **Flee** and **The Eyes of Tammy Faye**.
- **Titane**; **Compartment No. 6** (winner), **Lamb**, **Flee**, **Taming the Garden**, **Bad Luck Banging or Loony Porn**, and **Great Freedom** (winner) were each nominated for European Film Awards.
- **Memoria**, **Flee**, **Titane**, **Compartment No.6**, **Titane**, **Pebbles**, **Foscadh**, **Bad Luck Banging or Loony Porn**, and **Dying to Divorce** have all been submitted to the 2022 Oscars® by their respective countries for the Best International Feature Film Award.
- **Compartment No. 6** was nominated for Best Motion Picture - Foreign Language, **Flee** was nominated for Best Motion Picture - Animated, and Jessica Chastain was nominated for Best Actress in a Motion Picture - Drama for **The Eyes of Tammy Faye** at the 2022 Golden Globe Awards

CIFF2021 shorts benefit from their platform in Cork with many securing selection in subsequent national and international festivals. CIFF works with several international festivals and partner events to curate and showcase programmes of Irish shorts, such as Puerto Vallarta in Mexico, Bergamo Film Festival in Italy, Kort Film Festival in Belgium, Cork St. Patrick's Festival and Culture Night.

A selection of Irish shorts from CIFF2021 will join CIFF's specially curated film library catalogue accessible in person for free in dedicated viewing booths in four libraries - Central Library and Bishopstown in Cork City, and Midleton and

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Mallow in Cork County) - and now available on video on demand (from any device), accessed with library card membership via our Digital Festival Platform.

Public Benefit

The Directors have due regard when exercising any powers or duties that the aims of the Festival, as a charity, and its activities and achievements are undertaken to further its purposes for the public benefit. Public benefit is integral to the activities and performance of the Festival, which:

- Profiles the City and County by presenting great film, encouraging engagement, and a shared cultural experience, delivering a highlight of Munster's cultural calendar
- Offers the unique opportunity to see the best and latest Irish, international and independent films to audiences on the cinema screen in Cork and via its Digital Festival Platform nationally, films that would otherwise not be available to the public in this region
- Provides a platform for Irish and international filmmakers who might not otherwise have the opportunity to show their work, helping them build new audiences and creating exposure for their work
- Identifies and activates opportunities to see, make and discuss film in Cork, driving art form engagement and contributing to the development of the arts in Ireland
- Supports the development of film and film literacy, through the exhibition of outstanding work selected from international festivals, distributors, and filmmakers locally and globally
- Presents narrative features, documentaries and shorts and thematic strands that ignite meaningful public engagement around social issues (such as climate change and environmental issues) and that enrich the education curriculum, encourage family participation, support mental health and wellbeing, and stimulate artist collaboration through multidisciplinary events
- Provides opportunities for new work and talent through its open submissions platform, actively seeks work from under-represented groups and provides a high impact platform for the work of Irish filmmakers
- Supports filmmakers and the film sector by facilitating professional development opportunities at Industry Days, whilst celebrating and promoting their achievements through its Oscar®-qualifying awards scheme
- Provides unique learning opportunities for young people through its Schools and Outreach programmes, supporting mental health and wellbeing, during the Festival and year-round, engaging over 2,000 young people annually in person and online
- Creates meaningful volunteering and internship opportunities, including through partnerships with Cork Volunteer Centre and UCC, the latter leading to paid employment at CIFF and the film sector
- Creates access for the public to film year-round through its Film Club and special online events in cinema and on its Digital Festival Platform, and the free short film online library catalogue
- Makes a significant investment in the art form, film sector and creative economy by presenting, paying for, and promoting films in the Festival each year

Despite the continuing challenges presented by COVID-19 throughout 2021, the Festival remained ambitious and determined to expand its offering, nurture filmmakers, deepen its engagement with audiences and develop its partnerships.

The Festival successfully engaged a wide variety of audiences in Cork and nationwide through its first hybrid event in a diverse, ambitious and thoughtfully curated programme of over 200+ films/300+ events that were screened in cinema and/or online. Delivering demonstrable public benefit to current and new or hard-to-reach audiences, was further achieved through the diversity of the programme, including a Female Visions Retrospective, a cine-concert, family screenings, film industry events and workshops, schools programme, and multi-disciplinary collaborations.

As part of its focus on issue-driven filmmaking the Festival presented a broad range of fiction and documentary films in its strands - Culinary Cinema, Green Screen, Illuminate, and Guilty Pleasures - engaging wider hard-to-reach audiences, embracing diversity and inclusiveness. To give context, add value and provide opportunities to increase film literacy, all screenings in cinemas and online were introduced by members of the programming team and many of them were accompanied by introductions and Q&As by filmmakers.

Celebrating the vibrant arts and culture scene in Cork, the Festival reached out to new audiences and encouraged participation in the Festival outside of cinemas through new strands such as film and supper packages as part of

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Culinary Cinema; exploring the Trail of Discovery and enjoying local hospitality with sponsorship from Murphy's; and the commissioning of a new score by renowned composers Irene Buckley and Linda Buckley for the *Metropolis* cine-concert, providing brand new music performed live.

The Festival expanded its strategic activities across education and youth outreach, developing a new iteration of Intinn taking into account feedback from TY students and teachers, benefiting over 2,000 students across 14 counties in 2021. CIFF also onboarded a Year Two group of documentary projects following the success of the pilot Ignite programme with Docs Ireland, Belfast; and incorporated the Digital Archive in CIFF Trail of Discovery, achieving over 570,000 online visits by the public from October to December 2021.

Year round public benefit is demonstrated by CIFF's out-of-Festival activities. Strengthened through regular online film premieres, events and Q&As via the CIFF Film Club, Night of Ideas, St. Patrick's Festival, Cruinniu na nÓg, Groundswell (with Friends of the Earth), Culture Night; Intinn Youth Film & Mental Health Programme; as well as CIFF Irish Shorts on the RTÉ Player and touring shorts programmes at partner European Festivals. CIFF's Digital Festival Platform continued to be developed as an essential digital tool for both the Festival and partners, including providing First Cut! Youth Film Festival with a platform to run their online festival in March 2021 with CIFF as Digital Partner, enabling more young people to engage with film as an art form.

The breadth of the programming throughout 2021 provided an opportunity for direct interaction between artist and audience whether in person or online, stimulating critical thought, conversation, and reflection through this essential and popular art form.

Public benefit is further identified through feedback from the audience, filmmakers, volunteers, and the cultural and community organisations that collaborate with the Festival, as noted above.

"It's a brilliant production...brings life and people together in the city...well done." (Audience)

Cork International Film Festival CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Financial Review

The results for the financial year are set out on page 24 and additional notes are provided showing income and expenditure in greater detail.

Financial Results

At the end of the financial year the company has assets of €300,375 (2020 - €303,626) and liabilities of €257,741 (2020 - €294,041). The net assets of the company have increased by €33,049.

Principal Risks and Uncertainties

In common with all organisations set up on a non-profitable/charitable basis, the company has uncertain income streams coupled with increasing wage/supply costs that face all companies in Ireland.

Impact of COVID 19

As the world adjusted to a second year of the pandemic, there were key challenges to be met in 2021 and the business model of the Festival differed greatly to previous years:

- A blended Festival with in-cinema events and online programme which CIFF had not delivered before.
- The physical Festival was shorter at eight days instead of the pre-pandemic 11 (2019).
- Limited capacity in venues to provide safety and comfort to audiences therefore restricting the number of tickets available to sell.
- A new Festival experience and COVID-19 measures in venues requiring clear communication, protocols and excellent customer service.
- Building confidence among the public and encouraging audiences to attend events in person.
- Online fatigue following almost two years of digital events and competition with other in-person options i.e. not in full Level 5 lockdown.
- Changing nature of booking patterns due to rising COVID numbers during the week of the physical Festival where bookings plateaued and there were higher occurrences of 'no-shows'.
- Limited foreign travel meaning fewer filmmakers from overseas could visit in person.

CIFF addressed these challenges by anticipating and planning alternative scenarios for the 66th Festival with the ultimate goal of successfully delivering a blended in-cinema experience and online programme.

For the in-cinema experience during the Festival, the CIFF team opted to retain restricted capacity measures (60%-70%), distanced seating between booking parties, and full checks across all its Festival venues to reinforce customer confidence and safety and ensure consistency of messaging. New cinema guidelines had been confirmed by the Government on 25th October which stated that there was 100% capacity allowed in venues but different restrictions still applied to cinemas (The Gate Cinema, Triskel) and theatres (The Everyman) and the Festival's aim was to communicate clearly to audiences key messaging around in-cinema and COVID measures i.e. 'how to Festival'. This included COVID-19 protocols and safety/comfort in cinemas/venues, how to purchase cinema tickets online, how to enjoy the online programme, the range of film passes available and so on.

As uncertainty continued in 2021 due to the pandemic, CIFF's budget was reviewed and revised throughout the year, with a final plan for the Festival approved by the Board in August. Levels of sponsorship improved, including an increase in funding awarded by Principal Funder, the Arts Council in December and the Festival team was expanded. The Festival delivered favourably against all income lines of the revised targets.

The Directors' Report contextualises and documents the outcomes and success of our efforts in 2021, and sets our achievements against the ambitions we laid out in our Strategic Plan. As we approach our 67th edition, and taking in the learnings of two years of world-wide disruption and change, we continue to be the festival that is not afraid to innovate and adapt. We move forward into 2022 with determination and ambition.

Cork International Film Festival CLG DIRECTORS' ANNUAL REPORT

for the financial year ended 31 December 2021

Plans for Future Periods

Throughout 2021, CIFF remained ambitious and determined to support filmmakers, deepen its engagement with audiences and nurture its partnerships. The blended 66th Festival was an artistic and organisational triumph, with an overwhelmingly positive public response and a strong endorsement from dignitaries who attended. The role of the Festival in premiering important film work to audiences in Cork was demonstrated clearly with the attendance of these guests among many filmmakers and industry professionals, and included an introduction by Minister Simon Coveney TD at the Irish Premiere of the documentary about murdered Northern Ireland journalist, Lyra McKee, Lyra:

"It's a night to remember a young generation of Northern Ireland who have extraordinary drive and imagination. People like Lyra McKee, asking the questions and trying to insist that the future is very different, in terms of outlook, to the past." Simon Coveney TD, Minister for Foreign Affairs & Minister for Defence.

Cork International Film Festival will continue to build capacity and develop its year-round and Festival programmes to realise opportunities and expand partnerships ahead of the 67th edition. As part of its key ambitions, it will continue to develop its three strategic activities: Intinn, Ignite and the Digital Archive, and will explore potential revenue and engagement opportunities as part of its Digital Strategy.

The 67th Festival - a blended physical and digital Festival from 10th to 20th November 2022, with 11 days of physical events with an accompanying capsule three days of online programmes - will showcase over 100 features and programmes, including Spirit of the Festival, Cinematic Documentary, International and Irish short competitions. A themed Retrospective will provide a special focus on Irish childhood reflected on film with an expanded YPCE programme to align with this theme. CIFF will collaborate with the National Sculpture Factory to create a site-specific event, and we will host a cine-concert with commissioned score. 2022 will see CIFF strands - Culinary Cinema, Guilty Pleasures, Illuminate and Green Screen - expanded both year-round and during the Festival, alongside a monthly 'film club' screening of European short films curated by partner festivals. CIFF's popular Industry days will be hosted in person and online and there will be continued development of the cross-border Ignite Documentary Talent Development Programme, guiding the Year 2 group through the year-long programme. New engagement activities will amplify the CIFF Digital Archive as a significant public resource.

For young people, CIFF will engage 6th class pupils in a new outreach pilot project, 'Look@Me', supported by Bank of Ireland Begin Together Arts Fund. The project will work with a Cork DEIS school with the objective of presenting the school's short film at CIFF2022 in November. CIFF will also expand its Intinn Youth Film & Mental Health Programme, including delivering a spring iteration for free to schools online and in person. From 2022, a selection of Irish shorts from CIFF2021 will join CIFF's specially curated film library catalogue accessible in person for free in dedicated viewing booths in four libraries - Central Library and Bishopstown in Cork City, and Midelton and Mallow in Cork County - and now available on video on demand (from any device), accessed with library card membership via our Digital Festival Platform.

Cork International Film Festival will continue to be a festival that challenges and excites, and one that actively plays a leading role in shaping film culture in Ireland.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Elaine Geraghty (Appointed 7 October 2021)
 Emma Jane Joyce (Appointed 7 October 2021)
 Catherine Cullen (Appointed 7 October 2021)
 Cian Blackwell (Appointed 15 July 2021)
 Avril Hutch (Appointed 27 July 2021)
 Sean England
 Rebecca Harte (Resigned 24 March 2021)
 David MacArdle (Resigned 13 December 2021)
 Frank Berry
 Sharon Marie Brooks
 Nancy Victoria Hawkes
 Scott Jevons
 Patrick O'Neill

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

The secretary who served throughout the financial year was Meadowstone Secretarial Limited.

Cork International Film Festival CLG DIRECTORS' ANNUAL REPORT

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Compliance with Sector-Wide Legislation and Standards

The company engages pro-actively with legislation, standards and codes which are developed for the sector. Cork International Film Festival CLG subscribes to and is compliant with the following:

- The Companies Act 2014
- The Charities SORP (FRS 102)

Auditors

The auditors, Cuddy, O'Leary & Foley, (Chartered Accountants) have indicated their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.

Compliance Statement

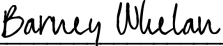
The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has been done. We confirm:


- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 6, Castle Street, Cork, T12 T25W.

Approved by the Board of Directors on 01/06/2022 and signed on its behalf by:

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Cork International Film Festival CLG DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2021

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the net income or expenditure of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the relevant financial reporting framework, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

As explained in note 4, state whether the applicable in the UK and Republic of Ireland FRS 102 has been followed;

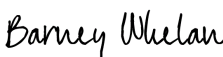
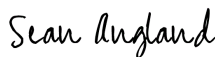
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and net income or expenditure of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and the Directors' Annual Report comply with Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

01/06/2022

Approved by the Board of Directors on _____ and signed on its behalf by:

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INDEPENDENT AUDITOR'S REPORT

to the Members of Cork International Film Festival CLG

Report on the audit of the financial statements

Opinion

We have audited the company financial statements of Cork International Film Festival CLG for the financial year ended 31 December 2021 which comprise the Statement of Financial Activities (incorporating an Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2021 and of its surplus for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", as applied in accordance with the provisions of the Companies Act 2014 and having regard to the Charities SORP; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other Information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT to the Members of Cork International Film Festival CLG

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Annual Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 10, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 23, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

CUDDY, O'LEARY & FOLEY

Chartered Accountants and Statutory Audit Firm
3003 Euro Business Park
Little Island
Co. Cork
T45 FX94

03/06/2022

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Cork International Film Festival CLG

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Cork International Film Festival CLG STATEMENT OF FINANCIAL ACTIVITIES

(Incorporating an Income and Expenditure Account)

for the financial year ended 31 December 2021

	Notes	Unrestricted Funds 2021 €	Restricted Funds 2021 €	Total 2021 €	Unrestricted Funds 2020 €	Restricted Funds 2020 €	Total 2020 €
Income							
Donations and legacies	6.1	10,522	226,233	236,755	8,556	223,884	232,440
Charitable activities							
- Grants from governments	6.2	226,000	221,213	447,213	-	360,250	360,250
and other co-funders							
Activities for generating	6.3	212,000	-	212,000	167,473	-	167,473
funds							
Other income	6.4	-	-	-	-	42,205	42,205
Total income		448,522	447,446	895,968	176,029	626,339	802,368
Expenditure							
Raising funds	7.1	78,030	38,844	116,874	30,842	51,164	82,006
Charitable activities	7.2	328,401	417,644	746,045	-	636,462	636,462
Total Expenditure		406,431	456,488	862,919	30,842	687,626	718,468
Net income/(expenditure)		42,091	(9,042)	33,049	145,187	(61,287)	83,900
Transfers between funds		-	-	-	-	-	-
Net movement in funds for the financial year		42,091	(9,042)	33,049	145,187	(61,287)	83,900
Reconciliation of funds							
Balances brought forward at 1 January 2021	17	9,585	-	9,585	(74,315)	-	(74,315)
Balances carried forward at 31 December 2021		51,676	(9,042)	42,634	70,872	(61,287)	9,585

The Statement of Financial Activities includes all gains and losses recognised in the financial year.
All income and expenditure relate to continuing activities.

01/06/2022

Approved by the Board of Directors on _____ and signed on its behalf by:

DocuSigned by:

Barney Whelan

DocuSigned by: CF78657AD32D437...

Sean England

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Cork International Film Festival CLG BALANCE SHEET

as at 31 December 2021

	Notes	2021 €	2020 €
Fixed Assets			
Tangible assets	12	10,151	4,190
Current Assets			
Debtors	13	123,450	69,140
Cash at bank and in hand		166,774	230,296
		290,224	299,436
Creditors: Amounts falling due within one year	14	(189,285)	(195,093)
Net Current Assets		100,939	104,343
Total Assets less Current Liabilities		111,090	108,533
Creditors			
Amounts falling due after more than one year	15	(68,456)	(98,948)
Net Assets		42,634	9,585
Funds			
Restricted funds		(9,042)	(61,287)
General fund (unrestricted)		51,676	70,872
Total funds	17	42,634	9,585

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

01/06/2022

Approved by the Board of Directors on _____ and signed on its behalf by:

DocuSigned by:

Barney Whelan

DocuSigned by:

Sean England

DocuSigned by:

Cork International Film Festival CLG STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2021

	Notes	2021 €	2020 €
Cash flows from operating activities			
Net movement in funds		33,049	83,900
Adjustments for:			
Depreciation		4,190	976
Interest payable and similar expenses		-	1,746
		<u>37,239</u>	<u>86,622</u>
Movements in working capital:			
Movement in debtors		(54,310)	23,865
Movement in creditors		(5,807)	110,008
		<u>(22,878)</u>	<u>220,495</u>
Cash generated from operations		(22,878)	(1,746)
Interest paid		-	
		<u>(22,878)</u>	<u>218,749</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(10,151)	(1,815)
		<u>(10,151)</u>	<u>(1,815)</u>
Cash flows from financing activities			
New long term loan		1,059	6,561
Repayment of short term loan		(31,552)	(31,259)
		<u>(30,493)</u>	<u>(37,820)</u>
Net cash generated from financing activities		(30,493)	(37,820)
		<u>(63,522)</u>	<u>179,114</u>
Net decrease in cash and cash equivalents		(63,522)	179,114
Cash and cash equivalents at 1 January 2021		<u>230,296</u>	<u>51,182</u>
Cash and cash equivalents at 31 December 2021	21	<u><u>166,774</u></u>	<u><u>230,296</u></u>

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

	2021	2020
	€	€
1. Allocation of Donations in Kind		
Marketing and Advertising- Charitable Activity	139,600	205,000
Direct Programme Costs - Charitable Activity	83,328	13,600
Office and Admin Costs - Charitable Activity	1,500	3,345
Consultancy & Professional Fees - Charitable Activity	1,805	-
Support - Charitable Activity	-	1,939
	226,233	223,884
	226,233	223,884

A valuation of volunteers' time has been included in Donations in Kind 2021. This amounted to €9,061.

2. GENERAL INFORMATION

Cork International Film Festival CLG is a company limited by guarantee incorporated in the Republic of Ireland. The registered office of the company is 6, Castle Street, Cork, T12 T25W which is also the principal place of business of the company. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", Irish statute comprising the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

The company has applied the Charities SORP on a voluntary basis as its application is not a requirement of the current regulations for charities registered in the Republic of Ireland.

As permitted by the Companies Act 2014, the company has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats, as outlined in the Companies Act 2014, are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2017 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the company.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the company.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

Income

Voluntary income or capital is included in the Statement of Financial Activities when the company is legally entitled to it, its financial value can be quantified with reasonable certainty and there is reasonable certainty of its ultimate receipt. Entitlement to legacies is considered established when the company has been notified of a distribution to be made by the executors. Income received in advance of due performance under a contract is accounted for as deferred income until earned. Grants for activities are recognised as income when the related conditions for legal entitlement have been met. All other income is accounted for on an accruals basis.

Expenditure

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and grants, support costs and depreciation on related assets. Costs of generating funds similarly include fundraising activities. Non-staff costs not attributed to one category of activity are allocated or apportioned pro-rata to the staffing of the relevant service. Finance, HR, IT and administrative staff costs are directly attributable to individual activities by objective. Governance costs are those associated with constitutional and statutory requirements.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33% Straight line
Computers	-	12.5% Straight line

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the company from government agencies and other co-funders, but not yet received at year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months' notice of withdrawal.

Taxation

No current or deferred taxation arises as the company has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

The company is exempt from corporation tax.

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

4. GOING CONCERN

COVID-19 is likely to have an impact on certain aspects of the Company's income streams over the next 12 months. In particular, box office income and corporate sponsorship as businesses respond to the impact of the pandemic on the global economy.

The exact timing and pace of the recovery is uncertain given the significant impact of the pandemic on the overall global economy. There may be other future impacts that cannot be foreseen at this point, including sponsor behaviour and public confidence. Box Office income was affected due to a smaller Festival and reduced capacity to accommodate social distancing, coupled with online fatigue. CIFF's budget was reviewed and revised throughout the year, with a final plan for the Festival approved by the Board in August.

The Festival delivered favourably against income targets. We closely monitored the potential impact of COVID-19 on our 2021 financial results and cash flows and we have prepared a detailed assessment and projections for the Festival for the next 12 months. CIFF's cash position and strong grant pipeline into 2022, gives the Board a reasonable expectation that CIFF will have adequate cash to fund its operations and meet financial obligations as they fall due for the period of at least 12 months from signing the financial statements. While there will be many challenges and uncertainties ahead, we are confident that as an organisation we have the ability to manage through this challenging time.

The directors believe that this uncertainty at the date of approval of the financial statements does not represent a material uncertainty that may cast significant doubt on the ability of the Company to continue as a going concern. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

The organisation has well established budgetary and financial reporting procedures, supported by key performance indicators, to manage credit, liquidity and other financial risk. Key performance indicators that are focused on by management include:

- Income (Sustainability and Diversification)
- Subscription levels
- Attendance at events
- Media coverage of programmes

Each of these indicators is monitored by management against budget and prior periods. Based on all information currently available including revised cash flow projections and forecasts, the directors consider that the Company has sufficient resources to continue in operational existence for the foreseeable future.

5. PROVISIONS AVAILABLE FOR AUDITS OF SMALL ENTITIES

In common with many other charitable companies of our size and nature, we use our auditors to assist with the preparation of the financial statements.

6. INCOME

6.1 DONATIONS AND LEGACIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Donations	10,522	-	10,522	8,556
Donations in Kind	-	226,233	226,233	223,884
	<u>10,522</u>	<u>226,233</u>	<u>236,755</u>	<u>232,440</u>

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

6.2 CHARITABLE ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
The Arts Council	225,000	53,760	278,760	200,000
Creative Europe Media	-	57,000	57,000	43,000
Cork City Council	-	30,500	30,500	31,000
Cork County Council	-	-	-	3,600
Screen Ireland	-	24,000	24,000	24,000
Screen Skills Ireland	-	22,625	22,625	4,500
Culture Ireland	-	3,400	3,400	-
Broadcast Authority of Ireland	-	5,000	5,000	-
HSE	-	5,000	5,000	3,000
Embassies & Cultural Institutes	-	10,050	10,050	12,950
Business to Arts Awards	1,000	-	1,000	3,500
Creative Ireland, Department of Culture, Heritage & the Gaeltacht	-	-	-	24,000
Rethink Ireland	-	5,000	5,000	15,000
Creative Europe AVA	-	-	-	(4,500)
Department of Tourism, Culture, Arts, Gaeltacht, Sport & Media	-	-	-	3500
Department of the Arts Capital Grant	-	3,333	3,333	-
Docs Ireland	-	2,345	2,345	-
Other Grants	-	200	200	200
TWSS Refund	-	(1,000)	(1,000)	-
	<u>226,000</u>	<u>221,213</u>	<u>447,213</u>	<u>360,250</u>
6.3 OTHER TRADING ACTIVITIES	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Year Round Events	5,238	-	5,238	-
Box Office Receipts	60,769	-	60,769	55,691
Corporate Membership	11,250	-	11,250	5,000
Sponsorships	33,500	-	33,500	20,000
Submission Fees	98,808	-	98,808	86,782
Miscellaneous	2,435	-	2,435	-
	<u>212,000</u>	<u>-</u>	<u>212,000</u>	<u>167,473</u>
6.4 OTHER INCOME	Unrestricted Funds €	Restricted Funds €	2021 €	2020 €
Temporary Wage Subsidy Scheme	-	-	-	32,272
Employment Wage Subsidy Scheme	-	-	-	9,933
	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,205</u>
6.5 GOVERNMENT GRANTS				
See Appendix 1 on page 36				

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

7. EXPENDITURE

7.1 RAISING FUNDS	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Staff & Related Costs	92,147	-	13,147	105,294	59,428
Office & Administration Costs	3,492	-	-	3,492	5,304
Consultancy & Professional Fees	1,800	-	-	1,800	4,840
Marketing & Advertising	3,472	-	-	3,472	3,403
Direct Programme Costs	1,849	-	-	1,849	260
IT Costs	967	-	-	967	7,795
Depreciation	-	-	-	-	976
	<u>103,727</u>	<u>-</u>	<u>13,147</u>	<u>116,874</u>	<u>82,006</u>
7.2 CHARITABLE ACTIVITIES	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Staff & Related Costs	212,433	-	19,524	231,957	179,088
Travel Expenditure/Festival Visits	8,071	-	-	8,071	9,425
Office & Administration Costs	10,301	-	5,415	15,716	15,586
Consultancy & Professional Fees	42,288	-	14,430	56,718	46,741
Marketing & Advertising	134,800	-	-	134,800	209,077
IT Costs	1,203	-	6,368	7,571	-
Direct Programme Costs	283,050	-	-	283,050	164,726
Depreciation	-	-	3,917	3,917	-
Governance Costs (Note 7.3)	-	-	4,245	4,245	11,819
	<u>692,146</u>	<u>-</u>	<u>53,899</u>	<u>746,045</u>	<u>636,462</u>
7.3 GOVERNANCE COSTS	Direct Costs €	Other Costs €	Support Costs €	2021 €	2020 €
Auditors Remuneration	-	-	4,125	4,125	3,650
Other Costs	-	-	120	120	2,384
Consultancy Fees	-	-	-	-	5,785
	<u>-</u>	<u>-</u>	<u>4,245</u>	<u>4,245</u>	<u>11,819</u>
7.4 SUPPORT COSTS	Cost of Raising Funds €	Charitable Activities €	Governance Costs €	2021 €	2020 €
Support	13,147	49,654	-	62,801	46,341
Governance	-	-	4,245	4,245	11,819
	<u>13,147</u>	<u>49,654</u>	<u>4,245</u>	<u>67,046</u>	<u>58,160</u>

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

8. ANALYSIS OF SUPPORT COSTS

	2021	2020
	€	€
Support	62,801	46,341
Governance	4,245	11,819
	67,046	58,160

9. NET INCOME

	2021	2020
	€	€
Net Income is stated after charging/(crediting):		
Depreciation of tangible assets	4,190	976
Grants receivable received	1,000	-
	5,190	976

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2021	2020
	€	€
On bank loans and overdrafts	-	1,746
	-	1,746

11. EMPLOYEES AND REMUNERATION

Number of employees

The average number of persons employed on a full time, part-time or temporary basis (including executive directors) during the year was as follows

	2021	2020
	Number	Number
Administration and Production	10	11
	10	11

The staff costs comprise:

	2021	2020
	€	€
Wages and salaries	302,315	213,258
Social security costs	32,425	17,258
	334,740	230,516

The number of higher paid staff during the year was as follows:

	2021	2020
	Number	Number
€40,000 - €50,000	2	1
€50,000 - €70,000	1	1

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment €	Computers €	Total €
Cost			
At 1 January 2021	8,061	20,554	28,615
Additions	370	9,781	10,151
At 31 December 2021	<u>8,431</u>	<u>30,335</u>	<u>38,766</u>
Depreciation			
At 1 January 2021	4,153	20,272	24,425
Charge for the financial year	648	3,542	4,190
At 31 December 2021	<u>4,801</u>	<u>23,814</u>	<u>28,615</u>
Net book value			
At 31 December 2021	<u>3,630</u>	<u>6,521</u>	<u>10,151</u>
At 31 December 2020	<u>3,908</u>	<u>282</u>	<u>4,190</u>
13. DEBTORS			
		2021	2020
		€	€
Trade debtors		16,591	9,879
Taxation and social security costs		7,457	6,740
Prepayments		4,123	10,017
Accrued Income		95,279	42,504
		<u>123,450</u>	<u>69,140</u>
14. CREDITORS			
		2021	2020
		€	€
Amounts falling due within one year			
Amounts owed to credit institutions			
Bank Loan		7,550	7,551
Cork City Council Loan		24,000	24,000
Trade creditors		11,913	36,400
Taxation and social security costs		24,887	7,971
Other creditors		-	15,944
Accruals		14,096	23,570
Deferred Income		106,839	79,657
		<u>189,285</u>	<u>195,093</u>
15. CREDITORS			
		2021	2020
		€	€
Amounts falling due after more than one year			
Amounts owed to credit institutions			
Bank loan		12,456	18,948
Cork City Council Loan		56,000	80,000
		<u>68,456</u>	<u>98,948</u>
Repayable in one year or less, or on demand (Note 14)		31,550	31,551
Repayable between two and five years		68,456	98,948
		<u>100,006</u>	<u>130,499</u>

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

16. RESERVES

	2021 €	2020 €
At 1 January 2021	9,585	(74,315)
Surplus for the financial year	33,049	83,900
At 31 December 2021	42,634	9,585

17. FUNDS

17.1 RECONCILIATION OF MOVEMENT IN FUNDS

	Unrestricted Funds €	Restricted Funds €	Total Funds €
At 1 January 2020	(74,315)	-	(74,315)
Movement during the financial year	145,187	(61,287)	83,900
At 31 December 2020	9,585	-	9,585
Movement during the financial year	42,091	(9,042)	33,049
At 31 December 2021	51,676	(9,042)	42,634

17.2 ANALYSIS OF MOVEMENTS ON FUNDS

	Balance 1 January 2021 €	Income €	Expenditure €	Transfers between funds €	Balance 31 December 2021 €
Restricted funds					
Restricted	-	447,446	456,488	-	(9,042)
Unrestricted funds					
Unrestricted General	9,585	448,037	405,946	-	51,676
Total funds	9,585	895,483	862,434	-	42,634

17.3 ANALYSIS OF NET ASSETS BY FUND

	Fixed assets - charity use €	Current assets €	Current liabilities €	Long-term liabilities €	Total €
Unrestricted general funds	10,151	290,224	(189,285)	(68,456)	42,634
	10,151	290,224	(189,285)	(68,456)	42,634

18. STATUS

The company is limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

19. DIRECTORS' REMUNERATION

In 2021, no remuneration or expenses were paid to directors for their services (2020: €Nil). No director or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year. (2020: €Nil)

Cork International Film Festival CLG

Notes to the Accounts for year end 31 December 2021

20. RELATED PARTY TRANSACTIONS

The ultimate controlling party is the Board of Directors.

There is no director's remuneration.

Patrick O'Neill, Director of Cork International Film Festival, is also director of Wildcard Distribution, an Irish film distribution company. During the year 2021 Wildcard Distribution was in receipt of €1,147 fees from Cork International Film Festival (2020: €2,631).

All other transactions with the directors and related parties were insignificant.

21. CASH AND CASH EQUIVALENTS

	2021	2020
	€	€
Cash and bank balances	<u>166,774</u>	<u>230,296</u>

22. RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET DEBT

	Opening balance	Cash flows	Other changes	Closing balance
	€	€	€	€
Long-term borrowings	(98,948)	(1,059)	31,551	(68,456)
Short-term borrowings	(31,551)	-	-	(31,551)
Total liabilities from financing activities	<u>(130,499)</u>	<u>(1,059)</u>	<u>31,551</u>	<u>(100,007)</u>
Total Cash at bank and in hand (Note 21)				<u>166,774</u>
Total net debt				<u>66,767</u>

23. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

24. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on
 01/06/2022

Notes to the Accounts for year end 31 December 2021

APPENDIX 1 GOVERNMENT GRANTS (from note 6.5)

Sponsoring Government Department	Name of Grantor & Grant	Purpose	Term	Accrued (Deferred) Grant	Total Grant	Cash Received in Period	Recognised as Income in	Expenditure	Accrued (Deferred) Grant
				31-Dec-20	Awarded	€	2021	2021	31-Dec-21
				€	€	€	€	€	€
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Arts Council of Ireland Strategic Funding 2021	Principal Funder: Funding for Core and Artistic Purposes	12 Months	-	205,000	164,000	205,000	205,000	41,000
	Arts Council of Ireland Strategic Funding 2022	Principal Funder: Funding for Core and Artistic Purposes	12 Months	-	230,000	57,500	-	-	(57,500)
	Arts Council of Ireland Strategic Funding 2021	Funding to offset COVID-19 Related Costs	12 Months	-	20,000	20,000	20,000	20,000	-
	Arts Council of Ireland Capacity Building Support Scheme 2020	Capacity Building	12 Months	-	20,000	18,000	8,485	8,485	(9,515)
	Arts Council of Ireland Capacity Building Support Scheme 2021	Capacity Building	12 Months	-	20,000	16,000	5,275	5,275	(10,725)
	Arts Council of Ireland Festival & Events Commissions Award 2021	Commissioned Artist Works	12 Months	-	2,000	1,600	2,000	2,000	400
	Arts Council of Ireland Commissions Award 2020 Round 2	Commissioned Artist Works	12 Months	-	13,000	10,400	13,000	13,000	2,600
	Arts Council of Ireland via O'Kennedy Consulting, RAISE	Wages & Salaries Grant	24 Months	-	45,000	25,000	25,000	25,000	-
	Screen Ireland Festival Grant	Irish Film Presentation, Promotion and Professional Development	12 Months	4,000	24,000	24,000	24,000	24,000	4,000
	Screen Skills Ireland: Industry Event Funding & IGNITE	Industry Day & IGNITE Funding	12 Months	1,500	22,500	21,125	22,625	22,625	3,000
The Health Service Executive	Office of Mental Health Services	Illuminate Programme	12 Months	-	5,000	5,000	5,000	5,000	-
Cork City Council	Arts Grants 2021	Festival Funding	12 Months	-	19,000	19,000	19,000	19,000	-
	Cork 1920 Commemoration Programme	1920 Commemoration Programme	12 Months	(7,000)	-	-	7,000	7,000	-
	Cork 1921 Commemoration Fund	1921 Commemoration Programme	12 Months	-	4,500	-	4,500	4,500	4,500
	Strategic & Economic Development City Centre Placemaking Fund	Costume Trail Festival 2020	12 Months	10,000	-	10,000	-	-	-
Cork County Council	Cork County Council Arts Grant Scheme 2020	Education Programme in County Cork	12 Months	1,000	-	1,000	-	-	-
Department of Tourism, Culture, Arts, Gaeltacht, Sport and Media	Culture Ireland Festival 2021 Funding	Festival 2021 travel costs for programmers and presenters	12 Months	-	3,400	-	3,400	3,400	3,400
	Business to Arts, Arts Awards 2021	Festival Funding	Once Off	-	1,000	1,000	1,000	1,000	-
Oireachtas na Gaeilge	Culture Night 2020	Funding for Culture Night 2020	Once Off	-	200	200	200	200	-