



31st Singapore International Film Festival

ANNUAL REPORT
FY 2020/2021

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Dear friends,

It's been a very eventful year, to say the least! It's been likened to being lost in a labyrinth, heading down all these dead-ends and going around in circles and going nowhere. For us at the festival, it's a pretty apt description, but thankfully, we focused on our aim to deepen appreciation of film in Singapore, and found our way out of the labyrinth, to be greeted by the smiles and excitement of our faithful audience who came out to the screenings venues, some for the first time since COVID-19 hit our shores.

We are immensely proud that the SGIFF programme for 2020 was as robust and rigorous as any other year, except we were running a film festival in the midst of a global pandemic. For the first time, the festival was presented as a hybrid format. In addition to screenings in multiple venues, we also offered more than 60 films as virtual screenings on The Projector Plus.

Our Festival Talks and Panels, filmmaker Q&As, and Silver Screen Awards, which are usually held in person, with international guests coming to Singapore, were all recorded and put on the SGIFF Youtube channel creating a wonderful repository of information for people who want to dive deeper behind the scenes, in their own time.

Whilst facing the many challenges that the pandemic presented, we wanted to celebrate the resilience of the community, the magic of cinema, and the opportunity to show a strong programme of amazing independent film from Singapore and around the world.

From the board and the team at SGIFF, we thank you for your continuing support and look forward to seeing you again in 2021.

Boo Junfeng

Chairperson

Singapore International Film Festival Ltd

**A Message from the
Chairperson**

SGIFF Vision & Mission

Vision Statement

To foster a deep appreciation for cinema in Singapore (film literacy) and become the leading platform for independent films from Southeast Asia.

Mission

- Expand audience's vision of cinema
 - ❖ Challenge audiences with films and film-watching experiences
 - ❖ Celebrate the independent spirit of the films

- Build relationships between audience and filmmakers
 - ❖ Allow audience to witness the growth of filmmakers
 - ❖ To be a helping hand to emerging talents of these films

Corporate Information

Registered Address

83B Rowell Road
Singapore 208015

Charity Status

UEN: 199404067R

Company Limited by Guarantee, incorporated date: 8 June 1994

Charities Act Registered date: 1 July 1997

IPC Status

Effective Period: 1 October 2018 to 30 September 2021

External Auditors

RSM Chio Lim LLP

Company Secretary

KC Corporate Solutions Pte Ltd

Principal Banker

United Overseas Bank Limited

Honorary Legal Advisor

Adrian Tan

TSMP Law Corporation

Corporate Information

Board of Directors

- Boo Junfeng, Chairperson
- Han Minli, Treasurer
- Loh Chay Koon, Winifred
- Seah Chang Wei, Alan
- Sharma Haresh Parmanand
- Tan Yi-Ping, Jacqueline (appointed 7 Sept 2020)
- Loh Ji Kin (appointed 7 Sept 2020)
- Tham Kwang Hsueh, Yvonne (appointed 7 Sept 2020)

Executive Director

- Emily J Hoe (appointed on 6 April 2020)

Board of Directors

Boo Junfeng, SGIFF Chairperson
Filmmaker
(Appointed 1 May 2018)

Boo Junfeng's debut film, *Sandcastle* [2010] was the first Singapore film invited to Cannes Critics' Week. His second feature, *Apprentice* (2016) premiered at Cannes Un Certain Regard and was shown at more than 80 festivals around the world. It was also Singapore's 2017 official entry for the Academy Awards Best Foreign Language Film category.

He credits the Singapore International Film Festival for kickstarting his filmmaking career when it discovered his early short films such as *A Family Portrait* [2004], *Katong Fugue* [2007] and *Keluar Baris* [2008].

Boo was conferred the Young Artist Award in 2009 and the Singapore Youth Award in 2011. In 2018, he served as the Creative Director of Singapore's National Day Parade, the youngest person and the first full-time filmmaker to have been given the role.

Han Minli, SGIFF Treasurer
Entrepreneur
(Appointed 1 January 2019)

Minli runs the independent chain of cinemas, Filmgarde, which was the first multiplex in Southeast Asia to be entirely fitted with the immersive 3D sound technology AuroMax by Barco and the first cinema chain in Singapore to make all its communication platforms including its website, ticketing portal, self-automated kiosks and APP available in dual languages – English and Chinese. She has a deep interest in the arts and culture, supporting and engaging in various intercultural initiatives and programmes around the region.

She holds a M.Sc. in Political Science and is at present pursuing a doctorate in Cultural Studies in her personal time. She is currently a board member of the Singapore International Film Festival and the Asian Film Archive.

Board of Directors

Loh Chay Koon Winifred (Appointed 1 May 2018)

Winifred held senior leadership positions in business partner, HR generalist, and learning & organization development functions across a 25-year career in publicly listed companies globally and regionally. In the non-profit arena, she helmed the Centre of Non-Profit Leadership for 3.5 years, the consulting arm of National Volunteer and Philanthropy Centre that works with Boards on leadership and governance matters. She was also AWARE President from 2012 – 2016.

She has served on ecumenical juries for film festivals in Hong Kong, Iran, Bangladesh, Berlin, and Argentina, and founded the community-led Cana Film Festival, Singapore.

Seah Chang Wei Alan Head of Creative Central, Mediacorp (Appointed 1 May 2018)

Alan has been in the advertising and marketing industry for almost 30-years; a career that has spanned New York, London and Singapore.

He is currently the Head of Creative Central at Mediacorp; a 60-strong team of creatives that work with brands and agencies to maximize their marketing efforts across the national media company's content and platforms.

Alan is also active in Singapore's civil society, as part of Pink Dot, Singapore's annual LGBTQ pride event.

Board of Directors

Sharma Haresh Parmanand **Resident Playwright, The Necessary Stage** **(Appointed 1 May 2018)**

Haresh Sharma has written more than 100 plays, some of which have been adapted into feature films and telemovies, such as Fundamentally Happy and Off Centre, which is currently a Literature text for 'N' and 'O' Levels.

Haresh is the first non-American to be awarded the prestigious Goldberg Master Playwright by New York University's Tisch School of the Arts in 2011.

In 2014, he was conferred the Southeast Asian Writers (S.E.A. Write) Award (Singapore), which recognises and honours literary excellence in the ASEAN region. He was awarded the Cultural Medallion in 2015.

Jacqueline Tan **Assistant Chief Executive, Sentosa Development Corporation** **(Appointed 7 September 2020)**

Jacqueline Tan is the Assistant Chief Executive of Sentosa Development Corporation (SDC) and oversees the Integrated Infrastructure Group. These are the functions that oversee the future Masterplan for Sentosa as well as project development and delivery of projects on Sentosa as well as a new focus on the Southern Islands activation.

Jacqueline was most recently the Chief Operating Officer of the Economic Development Innovations Singapore (EDIS), a private consultancy with a focus on strategic advisory consulting services and township real estate development, with projects in Penang and Brazil. Prior to EDIS, she was the Deputy General Manager of Lucasfilm Singapore where she had oversight of the operations of the 520-strong Lucasfilm Studio in areas related to Operations and Administration. Jacqueline started her career with EDB and her last appointment was Director, Infocomms & Media division where she helped shape and led early initiatives to build the fledgling media industry in Singapore.

Jacqueline also sits on the Advisory Committee of World Vision Singapore since 2019. World Vision Singapore She is also in the Management Committee and currently the Honorary Secretary of Good News Community Services which has a Family Service Centre as well as homeless shelters under its oversight. She has been in GNCS since 2009.

Board of Directors

Loh Ji Kin

**Assurance Leader, Nexia TS Public Accounting Corporation
(Appointed 7 September 2020)**

Ji Kin has over 25 years of audit experience, and currently heads the Assurance department in Nexia TS Public Accounting Corporation, one of the top 10 public accounting firms in Singapore. Prior to joining Nexia TS, he spent almost 15 years with one of the big four international accounting firms in Singapore.

In his current role, Ji Kin assists the Group CEO of Nexia TS in managing at both the firm and department operations level, overseeing over 100 professional staff. He also serves as engagement partner for the audit clients of Nexia TS, which includes a spectrum of publicly listed and private clients spanning various industries, as well as some not-for-profit organisations. He is also a member of the ISCA Financial Reporting Committee.

Credentials

- Graduated from Nanyang Technological University in Bachelor of Accountancy
- Member of the Institute of Singapore Chartered Accountants
- Registered with ACRA as a public accountant

Yvonne Tham

**Chief Executive Officer, The Esplanade Co Ltd
(Appointed 7 September 2020)**

Yvonne is the Chief Executive Officer of The Esplanade Company Ltd where she is responsible for the overall management and programming direction of Esplanade – Theatres on the Bay. Yvonne was the Assistant CEO of Esplanade from 2014 – 2018. Prior to joining the Esplanade in June 2014, Yvonne was the Deputy Chief Executive Officer at the National Arts Council (2010 – 2014). Yvonne had also worked at the Ministry of Manpower as the Assistant Director for Labour Relations and Welfare and had taught literature at the Raffles Junior College.

Yvonne serves on the Board of the Nanyang Academy of Fine Arts (NAFA) and SISTIC.com Pte Ltd. She is a member of the Association of Asia Pacific Performing Arts Centres' Council, Urban Redevelopment Authority's Heritage and Identity Partnership (HIP) and Info-comm Media Development Authority's Singapore Film Commission (SFC) Advisory Committee.

Board of Directors

Low Su-Im Jean (tenure ended on 1 May 2020)

Chief Executive Office, 1880

Jean Low is currently CEO of 1880, a private club focused on building community. Previously, she was director of finance at United World College of South East Asia, CFO at Mapletree Greater China Commercial Trust and Head of Risk management at Mapletree Investments. She is also on the Board of AWARE and cares deeply about education, social justice and gender equality.

Tan Pin Pin (tenure ended on 1 May 2020)

Filmmaker

Pin Pin is a Singapore director. Her films, explorations of Singapore, her histories and contexts, have screened at Berlin, Pusan, Visions du Reel, Cinema du Reel and Rotterdam. She has won more than 20 awards. Singapore GaGa, one of her most well-known films, was voted the Best Film in 2006 by The Straits Times in Singapore and is described as “One of the best films about Singapore”. Pin Pin won a scholarship to study for a film MFA at Northwestern University, USA. Moving House, her thesis film, won the Student Academy for Best Documentary.

Tan Lai Whatt, Sebastian (tenure ended on 1 May 2020)

Group Managing Director, Shooting Gallery Asia

Sebastian is the Group Managing Director of Shooting Gallery Asia. He has been known to be a maverick possessing a unique and effective blend of creativity, fiery passion and foresight. Armed with only a 35mm camera, a couple of lenses and the proceeds from the sale of his car, The Shooting Gallery was born in 1987 out of his necessity to survive. They have bagged practically every major advertising award in the world including Gold Lions at Cannes, secured long-term deals with major clients and teamed up with top-class professionals from around the globe.

Sebastian sits on the advisory panel of Temasek Polytechnic’s School of Design and the Institute of Technical Education’s Design and Media Academic Advisory Committee. He is a member of the Singapore Workforce Development Agency’s Media & Communications Manpower Skills & Training Council and also an Advisory member of the Singapore Film Commission.

Board Meeting Attendance

FY 2020/2021

<u>Board Member</u>	<u>26 May 2020</u>	<u>1 July 2020</u>	<u>30 Sept 2020</u>	<u>29 Mar 2021</u>
Tan Lai Whatt, Sebastian #	✓	NA	NA	NA
Boo Junfeng	✓	✓	✓	✓
Han Minli	✓	✓	✓	✓
Loh Chay Koon, Winifred	✓	✓	✓	✓
Seah Chang Wei, Alan	✓	✓	✓	✓
Sharma Haresh Parmanand	✓	✓	✓	✓
Tan Yi-Ping, Jacqueline*	NA	NA	✓	✓
Loh Ji Kin*	NA	NA	✓	✓
Tham Kwang Hsueh, Yvonne*	NA	NA	✓	✓

Tenure ended on 1 May 2020

* Appointed on 7 September 2020

SGIFF Committees

(as of 31 August 2021)

Audit Committee

Oversees the reporting and disclosure process, reviews the audit plans and reports of auditors

- Loh Ji Kin
- Bryan Ghows

Fundraising & Sponsorship Committee

Support and provides advice on fundraising plans, assisting in identifying and soliciting funds where possible

- Alan Seah
- Boo Junfeng
- Jean Low
- Simmran Bedi
- Fiona Goh
- Bina Rampuria
- Alex Tham

Leadership & Governance Committee

Ensures good board structure, composition, performance, education and recognition

- Winifred Loh
- Loh Ji Kin

PR & Marketing Committee

Provides advice and guidance on public relations and media relations

- Boo Junfeng
- Linda Locke
- Eugenia Tan

Programmes & Services Committee

Supports and provides advice and guidance to the Programme team

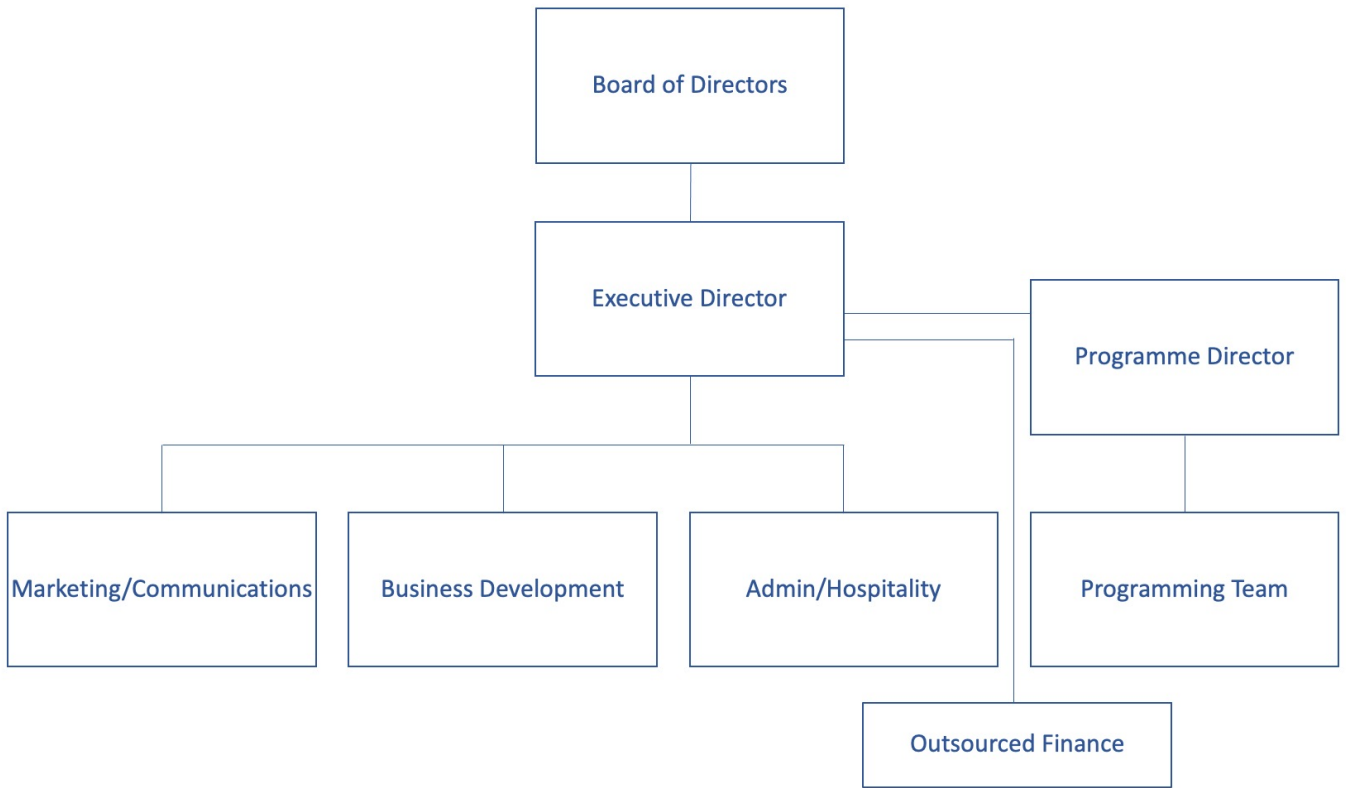
- Haresh Sharma
- Boo Junfeng
- Jasmine Ng

Human Resources Committee

Support and provides advice on senior appointments, structure and policy

- Yvonne Tham
- Eugene Chang
- Richard Harding
- Kenneth Kwok

Organisation Structure



31st Edition of SGIFF

The 31st SGIFF ran from 26 November to 6 December 2020, as a hybrid festival for the first time. Despite the global pandemic, SGIFF delivered a robust programme of 81 films from 48 countries, that did not compromise on artistic integrity nor rigour. The spirit of the festival centred around the importance of community, resilience and the magic of storytelling, and continued to be a champion of independent film from Singapore, the region and the rest of the world.

Titles from Singapore were a strong part of the year's line-up with 5 features and 17 shorts. The opening film was Tan Bee Thiam's "Tiong Bahru Social Club" and the Audience Choice Award went to "Sementara" by local directors Chew Chia Shao Min and Joant Ubeda. Both titles were among the first to sell out on the first day of public sales, alongside larger titles such as "Nomadland" by Chloe Zhao and "Ammonite" by Francis Lee. In total, 30 screenings were sold out by the end of the festival, out of the 65 physical screenings that were scheduled.

At the time of the festival, cinemas were operating at a maximum capacity of 150 people if the venues were able to adhere to the Safe Management Measures in place. The demand for these physical screenings was apparent with the speed at which tickets were selling, illustrated by a total of 8 screenings sold out on the first day of public sales.

To complement the physical screenings, SGIFF had 67 titles available for virtual screenings on The Projector Plus. The objective was to give the audience an option in case of schedule clashes, inability to get to cinemas, or a desire to stay distanced from groups of people. The virtual screenings were geo-blocked to Singapore and available for viewing for no more than 48 hours, due to the conditions of screening rights negotiated for the films.

31st Edition of SGIFF

The festival Talks & Panels, as well as filmmaker Q&As went online, as there were no overseas guests allowed into Singapore, and Q&As could not be held in person. The 6 Talks and Panels were live-streamed and then a recording put on SGIFF's Youtube channel. The filmmaker Q&As were recorded and also put on SGIFF's Youtube channel. Having these recordings of in-depth conversations serve as a valuable repository of content for the public to easily access.

The Film Academy programmes presented through the festival period (SEA Producers Network, SEA Film Lab, Youth Jury & Critics Programme) were all presented online, with the latter being a hybrid format that brought together the local participants with their mentor joining sessions via Zoom. The Silver Screen Awards were also pre-recorded, with a small group of invited guests present for the recordings. The sentiments shared by filmmakers during the awards communicated and cemented SGIFF's importance to the film community around the globe, and especially during such a challenging period where film production had been so affected by the pandemic.



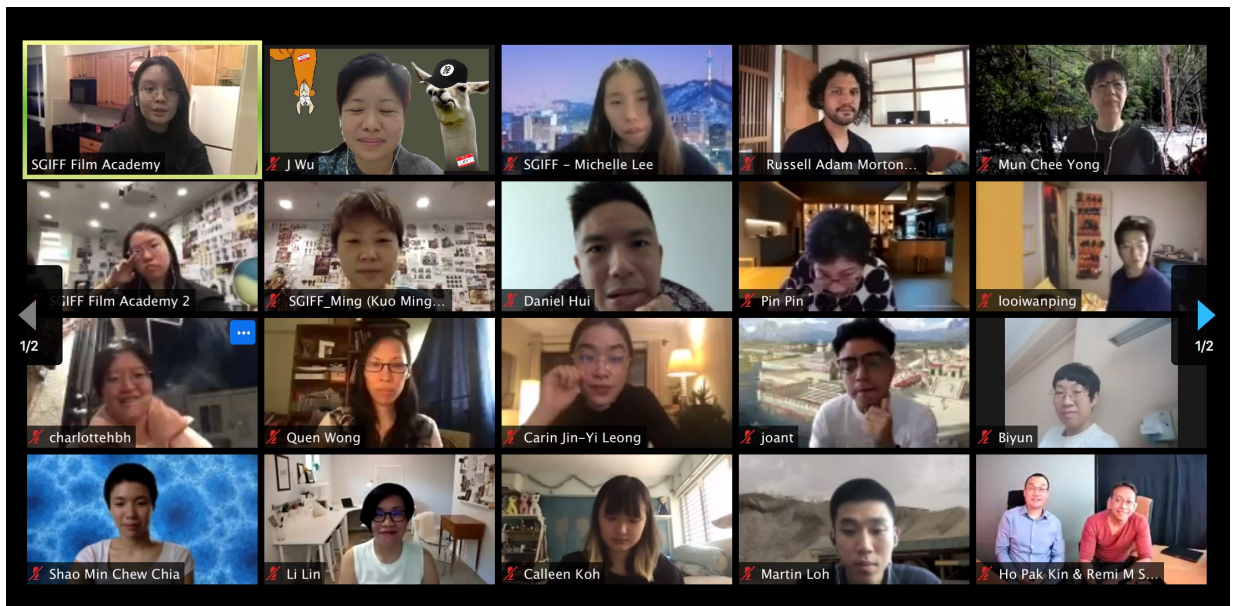
31SGIFF Award Winners

- *Milestone* by Ivan Ayr won the Best Film of the Asian Feature Film Competition (pictured above)
- *Here Is Not There* by Nelson Yeo won Best Singapore Short Film and *Tellurian Drama* by Riar Rizaldi won Best Southeast Asian Short Film of the Southeast Asian Short Film Competition
- Lin Htet Aung for *Estate* won Best Director, *The Unseen River* by Phạm Ngọc Lân won the Youth Jury Prize and *Red Aninsri* or *Tiptoeing on the Still Trembling Berlin Wall* by Ratchapoom Boonbunchachoke won Special Mention of the Southeast Asian Short Film Competition
- Dea Kulumbegashvili for *Beginning* won Best Director and Suvinder Vicky for *Milestone* won the Best Performance of the Asian Feature Film Competition
- *Sementara* by Chew Chia Shao Min and Joant Úbeda won the Audience Choice Award. This is the second time that a Singaporean Feature Film has won this award.



Festival Events - Highlights

- | | |
|--------------------|---|
| 3 November
2020 | 31 st SGIFF Media Conference
Virtual via Zoom |
| 26 November | 31 st SGIFF Opening Film: <i>Tiong Bahru Social Club</i>
Shaw Theatres Lido |
| 30 November | In Conversation with Ann Hui and Man Lim Chung
Virtual via Zoom (pictured above) |
| 1 December | In Conversation with Shozo Ichiyama
Virtual via Zoom |
| 29 November | Panel Discussion: Shaping Southeast Asian
Identities through Documentary
Hybrid via Zoom |
| 30 November | Panel Discussion: Southeast Asian Producers
Network: Accessing International Co-production –
Why and How?
Virtual via Zoom |
| 2 December | Panel Discussion: Future of Cinema: Rethinking the
Experience of Film
Virtual via Zoom |
| 3 December | Panel Discussion: SG Originals: Funding Short
Films: Thinking outside the Box
Virtual via Zoom |
| 11 December | 31 st SGIFF Silver Screen Awards
Recording released |



SGIFF Film Academy

SGIFF Film Academy nurtures future talent and film appreciation with developmental and outreach programmes for students, upcoming filmmakers and the next generation of film critics.

- **Southeast Asian Producer's Network**

This programme invites producers from the region to share their experience and knowledge in an open exchange of ideas. It is a platform that encourages further dialogue and opportunity for collaboration. Speakers that joined the participants included Raymond Phathanavirangoon from SEAFIC, Jacob Wong from Hong Kong – Asia Film Financing Forum (HAF) and Zsuzsi Bankuti from Locarno Film Festival.

- **Southeast Asian Film Lab** (a session pictured above)

This is a development lab for feature length screenplays, with mentors and guest speakers guiding and advising the participants on their projects. The head mentor, Shozo Ichiyama, is the founder and director of Tokyo Filmex and is also an award-winning producer. Nandita Solomon and Mai Meksawan from Malaysia and Thailand were also appointed mentors for the programme.



- **Youth Jury & Critics Programme**

A programme tailored for youth to develop a deeper understanding of film and film criticism, it aims to nurture new film critics who can contribute to Southeast Asian film culture and discourse. The Head Mentor for the year was Chris Fujiwara (pictured above left, with participants). Chris has written and edited several books as well as many articles on cinema, and is the former Artistic Director of the Edinburgh International Film Festival.

- **SGIFF Film Fund**

The Tan Ean Kiam Foundation-SGIFF Southeast Asian Documentary Grant and SGIFF Southeast Asian Short Film Grant are dedicated to supporting filmmakers working in the genres of documentaries and short form films. These grants would not be possible without the generous support of Tan Ean Kiam Foundation, who we gratefully acknowledge in the naming of the grant, as well as C47 Investments and Whitelight for their support of the short film grant. In 2020, 4 documentaries and 4 short films received grants from these funds.

Notably, *Aswang*, a documentary by Philippine filmmaker Alyx Ayn Arumpac, and *Citizen Hustler* by Tan Biyun, were sold out or very close to selling out. *Ploy* by Prapat Jiwangsan was screened at the Expanded Forum at Berlinale 2021.



- **Film Immersion Programme**

SGIFF's student outreach programme for secondary and tertiary institutions aims to increase awareness and appreciation of SGIFF, cultivate an appreciation of film, especially from Singapore and Asia, share the creative process of filmmaking. Students are guided through a curated selection of short films and participate in a Q&A session with selected filmmakers.

For 2020-2021, there were 1,612 participants in the Film Immersion Programme, from 6 educational institutions. Teachers were provided with a resource kit which outlined a scaffolded three-session programme, including lesson plans, discussion guides and a glossary of film terminology.

Due to COVID-19, all sessions were held online, with ample opportunity for Q&A sessions after the students watched the selected short films.



Moonlight Cinema

The first Moonlight Cinema was held by SGIFF in 2018, and is a programme that appeals to a general audience who come together under the stars to watch films. In 2018 and 2019, our venue partner was Gardens By the Bay, and featured films from the USA, Europe and India. It is a great platform to grow awareness of SGIFF and welcome a large community-style screening, picnics and rugs optional.

In 2020, outdoor screenings were not allowed due to COVID-19 restrictions, therefore SGIFF held Moonlight Cinema as a virtual screening. The films were *Denise Ho: Becoming the Song* (above left) by Sue Williams and *Faces Places* (above right) by Agnes Varda and JR.

From Our Supporters

SGIFF would not be possible without our funding partners, supporters and donors, and we give thanks and gratitude for their continued support.



From our Official Host

“Films have always served to enrich our understanding of the world. And in this challenging year, it is all the more important to have a platform like SGIFF, as part of the annual Singapore Media Festival, to celebrate and amplify the diverse voices of our region. I am heartened to see our local and regional content creators coming together in the spirit of reimagining Asian storytelling, and embrace innovation amidst a rapidly evolving media landscape.”

Mr Howie Lau, Assistant Chief Executive, Media and Innovation, Infocomm Media Development Authority (IMDA)

From Our Supporters



From our Official Automobile

“The BMW Group recognises the value of supporting art and culture all around the world, especially in these challenging times, when everyone is looking for inspiration and joy in their lives. It’s our honour to continue supporting the film industry in the region and to be the Official Car for the Singapore International Film Festival for the fourth year in a row.”

Mr Christopher Wehner, Managing Director, BMW Group Asia

Financial Statements

SGIFF's audited financial statements form part of the organisation's annual reporting requirements and should be referred to in tandem with this report.

Reserves & Investment policy

The reserves that we have set aside provide financial stability and the means for the development of the organisation and the festival. We intend to maintain our reserves at a level which is at least equivalent to 12 months of annual operating expenditure or \$1 million.

Reserves can be used for operating purposes such as to fund an episodic deficit or the Board can designate reserves to be used for non-operating purposes including special projects that further SGIFF's organisational goals, objectives and special needs.

Approval from the Board of Directors will be required for the utilisation of reserves. Reserves are to be invested in Singapore dollar fixed deposits approved by the Chairperson and Treasurer, with banks approved by the Board of Directors.

Loans and Donation Policy

SGIFF will not provide loans or donations to any persons (internal or external) or organisations, unless on exceptional grounds approved by the majority of Board.

Board Remuneration Declaration

No Board members are remunerated for their Board services.

Staff Remuneration Declaration

One staff member received between \$100,000 and \$200,000 in annual remuneration for FY2020/2021.

There are no staff who are close members of the family of the Executive Director or Board members.

Financial Statements

Conflict of Interest Policy

All Board members and staff are required to comply with SGIFF's conflict of interest policy.

The Board of Directors and staff are required to complete a conflict of interest declaration upon appointment, and updated annually, to disclose any close relationships with other Board members or staff. They are also required to declare any relationships to or interest in companies that have business transactions with SGIFF as part of their regular declaration or as soon as such a conflict or possibility of a conflict arises.

Board members also abstain and do not participate in decision-making on matters where there is a conflict of interest.

Whistle-blowing Policy

SGIFF has a Whistle-Blowing Policy that provides an avenue to raise concerns and report any suspected fraud, corruption, dishonest practices or other related matters. A full version of this policy is contained in the Employee Handbook.

Financial Statements

Statement of Financial Activities Year Ended 31 March 2021

1 April 2020 to 31 March 2021

	Unrestricted Fund	Restricted Fund	
	Accumulated Fund \$	Cultural Matching Fund \$	Total \$
INCOMING RESOURCES:			
<u>Point in time</u>			
Donations	195,321		195,321
Sponsorship income	1,742,644		1,742,644
Government grants	1,532,842	392,178	1,925,020
Ticket sales	61,140		61,140
Total incoming resources	3,531,947	392,178	3,924,125

RESOURCES EXPENDED:

Programming/festival expenses	(2,190,920)		(2,190,920)
Employee salaries and benefits expenses	(535,971)		(535,971)
Depreciation of office equipment	(1,172)		(1,172)
Depreciation of right-of-use asset	(33,665)		(33,665)
Office rental			-
Interest expense on lease liabilities	(489)		(489)
Other gains	99,380		99,380
Other losses	(4,165)		(4,165)
Other expenses	(78,384)		(78,384)
Total resources expended	(2,745,386)	-	(2,745,386)

Surplus/(Deficit) for the reporting year/period	786,561	392,178	1,178,739
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Balance at beginning of the year	884,057	615,672	1,499,729
Balance at end of the year	1,670,618	1,007,850	2,678,468

1 April 2019 to 31 March 2020

	Unrestricted Fund	Restricted Fund	
	Accumulated Fund \$	Cultural Matching Fund \$	Total \$
INCOMING RESOURCES:			
<u>Point in time</u>			
Donations	300,993		300,993
Sponsorship income	3,313,457		3,313,457
Government grants	12,099		12,099
Ticket sales	176,528		176,528
Total incoming resources	3,803,077	-	3,803,077

Programming/festival expenses	(4,298,567)	(196,970)	(4,495,537)
Employee salaries and benefits expenses	(602,705)	(176,970)	(779,675)
Depreciation of office equipment	(1,484)		(1,484)
Depreciation of right-of-use asset	(19,638)		(19,638)
Office rental	(41,018)		(41,018)
Interest expense on lease liabilities	(541)		(541)
Other gains	202,379		202,379
Other losses	(15,715)		(15,715)
Other expenses	(159,872)	(158)	(160,030)
Total resources expended	(4,937,161)	(374,098)	(5,311,259)

Surplus/(Deficit) for the reporting year/period	(1,134,084)	(374,098)	(1,508,182)
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Balance at beginning of the year	2,018,141	989,770	3,007,911
Balance at end of the year	884,057	615,672	1,499,729

Please see the full audited financial statements for accompanying notes.