



32ND SINGAPORE INTERNATIONAL FILM FESTIVAL

Annual Report
FY2021/2022



CONTENTS

Organisation Overview

Chairperson's Message
SGIFF Mission & Objectives
Corporate Information
Organisation Structure
Board of Directors
Board Meeting Attendance
SGIFF Committees

Year in Review

32nd Edition of SGIFF
SGIFF Award Winners
SGIFF Festival Events - Highlights
SGIFF Film Academy
Moonlight Cinema
From our Supporters

Financial Statements

Reserves and Investment Policy
Loans and Donation Policy
Board Remuneration Declaration
Staff Remuneration Declaration
Conflict of Interest Policy
Whistle-blowing Policy
Statement of Financial Activities

Dear friends,

We have been on this journey navigating Covid-19 together for two years now, and despite all the challenges that we have faced as a community, we have proven to be resilient. We are truly grateful to have received your support for SGIFF, in standing with us to champion the independent spirit of cinema and foster a deeper appreciation for films among our audiences.

SGIFF has once again delivered a highly diverse and exciting programme, completed with new programme sections that we hope have encouraged audiences to venture further in their exploration of cinema. We held a special feature presentation combining a film screening and a concert - a first for SGIFF - for the world premiere of *Scene UnSeen*, a documentary about Singapore's underground music scene by the late Abdul Nizam and his friends. We were also fortunate to have two screenings of Michael Beets' *Those Left Waiting*, a film that was completely done on livestream from numerous refugee camps around the world and gave us glimpses into the lives of refugees living in the state of limbo.

In 2021, we introduced a new award, the Outstanding Contribution to Southeast Asian Cinema award. It was conferred deservedly to Southeast Asia Fiction Film Lab (SEAFIC), whose dedication in raising the quality of film projects from the region has both benefited the careers of filmmakers and given our audience more cinematic gems to look forward to.

Despite the strict border restrictions, we were also able to welcome a small group of guests from overseas to the festival. With their attendance, we were able to make a return to physical post-screening Q&A sessions with filmmakers, as well as in-person Forum Talks & Panels. Unfortunately, our Silver Screen Awards remained a recorded event, but we are hopeful that 2022 will see a return to a physical event.

We are grateful to all our donors, sponsors and volunteers. With your strong support in a difficult year, the team has managed to deliver another robust festival as well as balance the accounts, pending the receipt of IMDA's sponsorship for the festival which will be recognised in the upcoming accounting year.

For 2022, we are hopeful that we can welcome even more of you to the festival. From the Board and the team at SGIFF, we thank you for your continuing support and look forward to seeing you again very soon.

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 2021 to 30 September 2023

External Auditors

RSM Chio Lim LLP

Company Secretary

KC Corporate Solutions Pte Ltd

Principal Banker

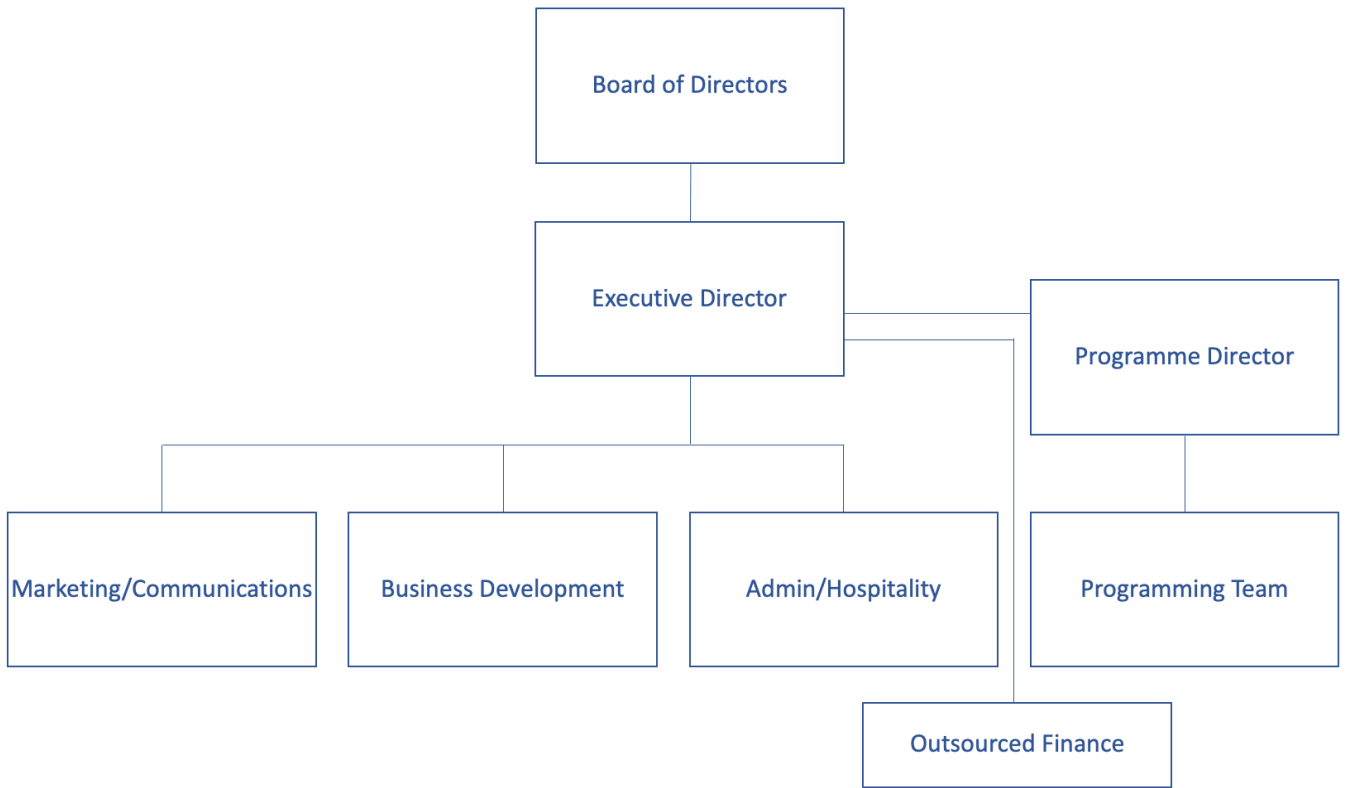
United Overseas Bank Limited

Honorary Legal Advisor

Adrian Tan

TSMP Law Corporation

Organisation Structure



Board of Directors & Management

Board of Directors

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

Executive Director

- Emily J Hoe

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].

In 2008, he received the inaugural McNally Award for Excellence in the Arts – the valedictorian honour of Lasalle College of the Arts.. He was conferred the Young Artist Award by the National Arts Council in 2009 and the Singapore Youth Award by the National Youth Council in 2011. In 2018 and 2021, he served as Creative Director for Singapore's National Day Parade.

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 Meeting Attendance

FY 2021/2022

| <u>Board Member</u> | <u>2 July 2021</u> | <u>27 Sept 2021</u> | <u>15 Dec 2021</u> | <u>19 Feb 2022</u> |
|--------------------------|--------------------|---------------------|--------------------|--------------------|
| Boo Junfeng | ✓ | ✓ | ✓ | ✓ |
| Han Minli | ✓ | ✓ | ✓ | ✓ |
| Loh Chay Koon, Winifred | ✓ | | ✓ | ✓ |
| Seah Chang Wei, Alan | ✓ | | ✓ | ✓ |
| Sharma Haresh Parmanand | ✓ | | ✓ | ✓ |
| Tan Yi-Ping, Jacqueline | ✓ | ✓ | | ✓ |
| Loh Ji Kin | | ✓ | | ✓ |
| Tham Kwang Hsueh, Yvonne | ✓ | ✓ | | ✓ |

SGIFF Committees

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
- Simran Bedi
- Bina Rampuria
- Jacqueline Tan
- Alex Tham

Leadership & Governance Committee

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

- Winifred Loh
- Loh Ji Kin

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

32nd Edition of SGIFF

The 32nd edition of SGIFF started on 25 November and ran until 5 December 2021. SGIFF delivered a larger programme than 2020, with 113 films from 46 countries, and included 5 new festival programme sections. Similar to 2020, and in line with the mission of SGIFF, the spirit of the festival focused on the magic of cinema and the importance of community, gathering of like-minded people, and being a springboard to widen conversation and dialogue. SGIFF continued its goal of celebrating independent film from Singapore, the region and the rest of the world.

A feature of the programme for the 2021 edition was the solid number of local titles that included 4 features and 19 short films from Singapore, which represented 20% of the total number of titles. This is the highest percentage of local films shown at SGIFF since 2014. For the third time, a local film won the Audience Choice Award, which went to “Some Women” by Singapore’s first transgender director, Quen Wong. The regular screening of the film was also sold out.

Once again, the opening film sold out on the first day of public ticket sales, the Golden Leopard winning “Vengeance is Mine, All Others Pay Cash” by Edwin, the award-winning director from Indonesia, who has a long history with SGIFF. Other notable sold out titles were Wes Anderson’s “The French Dispatch” as well as Royston Tan’s “24”, Apichatpong Weerasethakul’s “Memoria”, his first feature in English, and “Edge of Daybreak” by Taiki Takpisit. In total, 40 screenings were sold out for the 2021 edition, the highest number since 2014.

The 2021 edition held 100% of its film screenings and Forum Talks & Panels on-site and in-person across 9 venues. Two of the venues were new to the festival, being Carnival which enabled larger audience size at a reasonable cost, as well as Esplanade Theatre for its special feature of “Scene UnSeen” by Abdul Nizam and Friends, plus a live performance by bands The Oddfellows and Obstacle Upsurge.

The sense from the audience throughout the festival was that they were appreciative of having a full in-person festival for screenings, and this was supported by having 11 films sold out within 48 hours of public ticket sales launch. By the close of the festival, 80% of available tickets were issued.

32nd Edition of SGIFF

In addition to the 5 Forum Talks & Panels held on-site, there were 19 Q&A sessions with filmmakers held post-screening at the venue. These Q&A sessions were a combination of fully in-person as well as hybrid that enabled filmmakers from overseas to participate. Questions from the audience were submitted via an app, to which access was given to the audience via a QR code shown on the screen. Twenty-one recorded Q&A sessions were uploaded onto SGIFF's Youtube channel for audiences to watch in their own time, and these videos build on the repository of content that was uploaded from last year's edition.

The Film Academy programmes that were presented within the festival period (SEA Producers Network, SEA Film Lab, Youth Jury & Critics Programme (YJCP)) were all presented in a hybrid format. YJCP was predominantly held in-person, as the participants are from Singapore, but some of the speakers were based overseas. For SEA Producers Network and SEA Film Lab, some participants and key mentors/speakers were able to come together in Singapore with the remaining participants/mentors/speakers joining sessions online.

The Silver Screen Awards were once again pre-recorded in a studio, with citations and acceptance speeches recorded and stitched together in post-production.



Still from *Hit the Road* by Panah Panahi

32SGIFF Award Winners

- *Hit the Road* by Panah Panahi won the Best Film of the Asian Feature Film Competition (pictured above)
- *{if your bait can sing the wild one will come}* Like *Shadows Through Leaves* by Lucy Davis won Best Singapore Short Film and *The Men Who Wait* by TruOng Minh Quý won Best Southeast Asian Short Film of the Southeast Asian Short Film Competition
- Mark Chua and Lan Li Shuen for *A Man Trembles* won Best Director, *Grandma's Broken Leg* by Huỳnh Công Nhớ won the Youth Jury Prize and *February 1st* by Mo Mo and Leila Macaire won Special Mention of the Southeast Asian Short Film Competition
- P.S. Vinothraj for *Pebbles* won Best Director and Tolepbergen Baissakalov for his role in *Fire* won the Best Performance of the Asian Feature Film Competition
- *Some Women* by Quen Wong won the Audience Choice Award. This is the third time that a Singaporean feature film has won this award
- The inaugural Outstanding Contribution to Southeast Asian Cinema Award was given to Southeast Asia Fiction Lab (SEAFIC) for their exceptional work in elevating regional cinema.



Still from *Vengeance is Mine, All Others Pay Cash* by Edwin

Festival Events - Highlights

- 26
October 2021 32nd SGIFF Media Conference
Virtual via Zoom
- 25 November 32nd SGIFF Opening Film: *Vengeance is Mine, All Others Pay Cash*
by Edwin
Shaw Theatres Lido
- 27 November In Conversation with Edwin with Yeo Siew Hua
The Projector
- 27 November Panel Discussion: Singapore Panorama: A Cosmopolitan
Perspective
The Projector
- 28 November Special Feature: *Scene UnSeen* by Abdul Nizam & Friends – a
screening plus concert featuring The Oddfellow and Obstacle
Upsurge
The Esplanade Theatre
- 29 November Panel Discussion: Cinema in Crisis: Afghanistan and Myanmar
The Arts House
- 30 November In Conversation with Angeli Bayani, Ladya Cheryl and Yeo Yann
Yann
Virtual via Zoom
- 1 December Panel Discussion: Influencing the Changing Landscapes of Asian
Cinema
The Arts House
- 9 December 32nd SGIFF Silver Screen Awards
Recording released



Participants at the Southeast Asian Film Lab

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 and this year was led by Programme Specialist Fran Borgia. Speakers that joined the participants included Charles Tesson (film critic and historian), Eddie Bertozzi (Locarno Film Festival), and Pascal Diot (Head of Venice Production Bridge).

- **Southeast Asian Film Lab**

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, Edwin, is an award-winning director from Indonesia. Tan Chui Mui and Taiki Takpisit from Malaysia and Thailand were also appointed mentors for the programme.



Participants at the Youth Jury & Critics 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 Singaporean playwright, poet and writer Alfian Sa'at. He has won numerous literary awards, and has been published widely, with translations of his work to multiple languages and readings and performances of his work being shown around the world.

- **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 2021, 4 documentaries and 4 short films received grants from these funds.

Some Women, a documentary by Singapore filmmaker Quen Wong, and *Worship* by Thai filmmaker Uruphong Raksasad, were recipients of the Tan Ean Kiam Foundation-SGIFF Southeast Asian Documentary Grant and were screened as part of this year's edition of SGIFF.



- **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 2021-2022, there were 1,685 participants in the Film Immersion Programme, from 8 secondary, junior college and tertiary 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 and 2021, outdoor screenings were not allowed due to COVID-19 restrictions. In 2020, we held virtual screenings of Moonlight Cinema, but in 2021, SGIFF partnered with Gardens by the Bay once more, to hold a series of screenings at their Flower Field Hall on the 20th and 22nd August.

Films screened were *3688* by Royston Tan, *Singapore GaGa* by Tan Pin Pin, and *Singapore Minstrel* by Ng Xi Jie, all PG rated films by local filmmakers who tell stories about the whimsical and magical side of Singapore.

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

“Amidst this challenging year, I am absolutely delighted to see SGIFF, part of IMDA’s Singapore Media Festival, back in the cinema to celebrate the diverse voices and stories of our region the way it is meant to be experienced. Three films supported by IMDA’s Southeast Asia Co-Production Grant films will also be featured at SGIFF and I am excited to see these Made-with-Singapore regional productions showcased to audiences in Singapore and the world.”

Mr Justin Ang
Assistant Chief Executive, Media & Innovation
Infocomm Media Development Authority (IMDA)

From Our Supporters



From our Official Automobile

“Art in cinema is a valuable source of creative inspiration and hope, especially in these challenging times. The joy that film evokes is unparalleled, and it is BMW Asia’s honour to support the Singapore International Film Festival as the Official Automobile once again.”

Mr Daren Ching
Marketing 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 to any Director or any other persons (internal or external) or organisations.

SGIFF will not make any donations to any persons (internal or external) or organisations, unless under exceptional circumstances and must be approved by the majority of the Board. Preference will be given to local charities with similar objectives to SGIFF.

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 FY2021/2022.

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 2022 | | | | | | |
| | 1 April 2021 to 31 March 2022 | | | 1 April 2020 to 31 March 2021 | | |
| | Unrestricted Fund | Restricted Fund | | Unrestricted Fund | Restricted Fund | |
| | Accumulated Fund (\$) | Cultural Matching Fund (\$) | Total (\$) | Accumulated Fund (\$) | Cultural Matching Fund (\$) | Total (\$) |
| INCOMING RESOURCES: | | | | | | |
| Point in time | | | | | | |
| Donations | 280,795 | - | 280,795 | 195,321 | - | 195,321 |
| Sponsorship income | 236,613 | - | 236,613 | 1,742,644 | - | 1,742,644 |
| Government grants | 1,872 | 212,625 | 214,497 | 1,532,842 | 392,178 | 1,925,020 |
| Ticket sales | 83,771 | - | 83,771 | 61,140 | | 61,140 |
| Total incoming resources | 603,051 | 212,625 | 815,676 | 3,531,947 | 392,178 | 3,924,125 |
| RESOURCES EXPENDED: | | | | | | |
| Programming/festival expenses | (705,423) | 3,131 | (702,292) | (2,190,920) | - | (2,190,920) |
| Employee salaries and benefits expenses | (456,461) | (73,666) | (530,127) | (535,971) | - | (535,971) |
| Depreciation of office equipment | (834) | - | (834) | (1,172) | - | (1,172) |
| Depreciation of right-of-use asset | (14,027) | - | (14,027) | (33,665) | - | (33,665) |
| Office rental | (19,950) | - | (19,950) | | - | - |
| Interest expense on lease liabilities | (39) | - | (39) | (489) | - | (489) |
| Other gains | 7,021 | - | 7,021 | 99,380 | - | 99,380 |
| Other losses | - | - | - | (4,165) | - | (4,165) |
| Other expenses | (70,209) | (4,935) | (75,144) | (78,384) | - | (78,384) |
| Total resources expended | (1,259,922) | (75,470) | (1,335,392) | (2,745,386) | - | (2,745,386) |
| (Deficit)/Surplus for the reporting year | (656,871) | 137,155 | (519,716) | 786,561 | 392,178 | 1,178,739 |
| Balance at beginning of the year | 1,670,618 | 1,007,850 | 2,678,468 | 884,057 | 615,672 | 1,499,729 |
| Balance at end of the year | 1,013,747 | 1,145,005 | 2,158,752 | 1,670,618 | 1,007,850 | 2,678,468 |

Please see the full audited financial statements for accompanying notes.