

Foundation IDFA Fund

Annual Accounts 2020

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Board / Management report

Before you are the annual accounts of the Foundation IDFA Fund for the period 1 January to 31 December 2020 with regard to the activities of the IDFA Bertha Fund (IBF).

Mission and purpose

The IDFA Bertha Fund supports documentary makers from Africa, Asia, Latin America, the Middle East and Eastern Europe to realize their documentary films. The IDFA Bertha Fund believes in the power of visual storytelling and the importance of telling stories from a different angle than the predominant Western perspective. In addition, documentaries not only have a cultural, but also a broad social function: Documentaries can offer social context in a powerful and accessible way and communicate this to a large audience. With a relatively small amount, the IBF can stimulate the development and screening of independent documentaries.

Activities

2020 is a year in which the film industry changed irrevocably, and the consequences of the global pandemic remained unclear. The Fund's selection rounds took place in 2020 without any major modifications; support activities and meetings with filmmakers were moved online as far as possible. As the year progressed, the impact of COVID 19 on the operating regions of the fund became increasingly apparent. On the one hand, financing options dried up as national governments cut budgets for the culture and film sector, which increased competition for international funds. It is unclear when and whether national funding will be available again. On the other hand, in certain parts of the world, the freedom of movement and freedom of expression of filmmakers in general has been further restricted.

The volume of applications responding to the call for the IDFA Bertha Fund Classic's second deadline in June almost doubled. This placed huge pressure on the selection process, as initially no more budget was available. Additional emergency funding from the Ford Foundation made it possible to nevertheless support more projects. With all its support categories a total of 35 projects received a contribution from the IDFA Bertha Fund.

Six years after the launch of the IDFA Bertha Fund Europe program, international cooperation between producers is increasing, with positive results. Six documentary films that were completed in 2020 with an IBF Europe - International Co-production contribution, premiered at renowned festivals such as Sundance, Cannes, Toronto and IDFA.

The various ongoing lockdowns mean that many IBF-supported filmmakers are experiencing delays in their productions. In particular filmmakers with a finished film ready to be shared with audiences have had to find a way to deal with the restrictions and changes to festivals and screenings all over the world. In spite of all this, IBF-backed films successfully found their way within the world of online festivals. 2020 started off as a hugely successful year for the IDFA Bertha Fund with the selection of Fund-supported films for big international festivals, and the year ended with two awards for *Radiograph of a Family*, and an award for *This Rain Will Never Stop* at IDFA 2020.

Funding

Next to the support of main partner Bertha Foundation, the fund received a contribution from the Prince Bernard Fund, Ford Foundation and IDFA. In addition, some donations were received. In 2020, part six of the category that the fund has introduced to support the production and distribution of international co-productions, called IDFA Bertha Fund Europe, started. The costs for the program are funded from the contribution of the Bertha Foundation and a grant from the Creative Europe Media Program. Part four should have been settled in 2020, but due to COVID 19 several supported projects have been delayed, and the fund has requested a postponement until April 1, 2021. The settlement of part five will take place in July 2021. Part six runs over a period of three years and must be settled in July 2023.

Financials 2020

Total operational expenses amounted to € 747,380. Of this, € 588,650 was used for Project Support, including the seven projects that fall within the category for supporting the production and distribution of international co-productions. The remainder of the operational costs was spent on personnel, and the selection of projects. Because no activities could be organized in Amsterdam, no costs were incurred for the travel and accommodation costs of the IBF filmmakers for the festival and the IDFAcademy Summer School. Management expenses amounted to € 65,945. The financial year closes with a positive balance of € 2,009, which will be added to the general fund reserve.

Management and board

The Foundation IDFA Fund endorses the Culture Governance Code, the Fair Practice Code and the Diversity & Inclusion Code. As announced in 2019, a number of changes have taken place in 2020. To reinforce the position of the fund and IDFA from one single vision and to streamline the functions and tasks, the two foundations IDFA and IDFA Fund have been administratively transformed into a *personele unie*, meaning that both foundations function under one board.

The boards of IDFA and the IDFA Bertha Fund have merged. The chairman Adrienne van Heteren stepped down as well as board members Cees van 't Hullenaar and Orwa Nyrabia. Marischka Leenaers has remained on the board, as has Marry de Gaay Fortman, who is also the new chairman of the board. New members are Emile Fallaux (until 29 June 2020), Joumana El Zein Khoury (has stepped down in March 2021), Femke van der Laan, Henk Siebren de Jong and Michael Kembel. The members of the board do not receive any remuneration. The maximum term of office of board members is 2 x 4 years. In 2020, the management of the fund consisted of director Isabel Arrate Fernandez, who receives a remuneration that falls under the WNT standard.

In 2020, the management and the board again examined the Governance Code for Culture as laid down in the principles of good governance and supervision in the culture sector. In 2020, with the merger of the boards, the by-laws of foundation were amended, and a new board and management model was approved, including the division of tasks. The duties of the board and the management are therefore clearly described and separated and there is role-aware action. Conflicts of interest are tested when appointing new members of the board. The board, management and staff serve the purpose of these social objectives as set out in the by-laws of the foundation.

Another important change took place with IDFA's move to group its creative activities under three pillars: Film, Filmmakers and Industry. A new department has been set up; Filmmaker Support Department in which the activities of the IDFAcademy (talent development) and the IDFA Bertha Fund are brought together. This is a logical step given the existing intensive collaboration at activity level and offers the possibility to strengthen programs and increase the reach, so that filmmakers can be better served. The fund's director has been appointed deputy director of IDFA from July 2020 and will be responsible for the Filmmakers Support Department. As such, the director of the fund provides 0.4 FTE work for IDFA and continues to work 0.6 FTE for the fund.

Personnel policy

The staff of the foundation IDFA Fund falls under the HRM policy of the foundation IDFA. An HRM employee has been appointed since 2018 and a clear personnel policy has been defined. To support inclusion, a protocol has been drawn up for dealing with undesirable behavior, such as sexual harassment, abuse, aggression, violence, discrimination, and bullying. A confidential advisor is present within the organization. We are also affiliated with the central reporting center for undesirable behavior in the performing arts, film and television sector, Mores.online, where independent confidential counselors are available for advice and guidance. The fair practice code is applied within IDFA's personnel policy. In addition to fair financial rewards and transparency, this also concerns involving the team in the development of the organization (policy plan and annual plans), retaining knowledge by making working relationships more sustainable, recording work processes, and evaluating with employees. The salaries at IDFA are based on a salary house developed by KPMG in 2005 with scales and increments that are adjusted annually for inflation. In 2015 this was adapted to a generic job classification system that is regularly benchmarked.

Risk analysis

The support of the Bertha Foundation was extended in 2018 up to and including 2021. For the program for support of international co-productions period 2020 - 2022 a subsidy is received from the Creative Europe Media program. In addition, the fund's office is located in the IDFA office, and IDFA contributes to the fund's accommodation and office costs. With these partners, the fund is assured of a financial basis to carry out its activities annually. Continuation of support from 2022 has been discussed with Bertha Foundation and confirmation is expected in the spring of 2021. Recruiting new financial partners remains a constant point of attention to guarantee the continuity of the activities in the long term.

Future

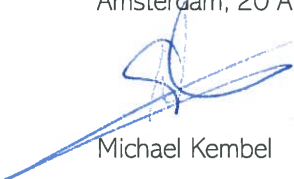
As in 2020, the fund expects in the coming year to be able to continue the main activities, the support of projects, without major changes or adjustments. However, the consequences of COVID 19 are certainly noticeable for the documentary film industry and therefore also the filmmakers with whom the fund works. For example, it has become more difficult to find financing for productions, which means that the production time of films will take longer, and film distribution has been significantly disrupted, making it necessary to find new ways to reach an audience. This means that the fund will continue to adjust the consultancy and support activities to inform and guide filmmakers as well as possible. Several adjustments have already been made to allow activities to take place online in the coming months. The fund does, however, assume that by the end of the year it will be possible to invite filmmakers again to come to Amsterdam to attend the various activities.

In the coming period, the fund will continue its activities at the same level as in 2020, and for activities where travel and accommodation costs are required for filmmakers, the level of 2019. Management costs are estimated at € 46,600 and activity costs at € 798,400. This brings the total budget for 2021 to € 845,000. Due to the continuation of the support of the current partners and the confirmation of a new partner, the Netherlands Film Fund, the budget is largely covered. The emphasis will be on recruiting new partners so that the fund can strengthen its financial position and expand its activities by increasing the number of supported projects.

The audit was carried out by Kamphuis & Berghuizen Accountants / Belastingadviseurs B.V. The annual report is accompanied by an auditor's report.

On behalf of the board and management of the IDFA Fund Foundation,

Amsterdam, 20 April 2021



Michael Kembel

Treasurer



Isabel Arrate Fernandez

director

Boardmembers per 31-12-2020

<i>Role</i>	<i>name</i>	<i>m/f</i>	<i>appointment date</i>	<i>resignation schedule</i>
Voorzitter	Marry De Gaay Fortman	f	27 May 2020	1 February 2024
Penningmeester	Michael Kembel	m	27 May 2020	1 April 2024
Bestuurslid	Marischka Leenaers	f	27 May 2020	18 June 2022
Bestuurslid	Joumana El Zein Khoury	f	27 May 2020	1 March 2021
Bestuurslid	Femke van der Laan	f	27 May 2020	13 February 2024
Bestuurslid	Henk Siebren de Jong	m	27 May 2020	1 April 2024

Foundation IDFA Fund

Balance sheet as at 31 December 2020

after result appropriation proposal

		<u>31 December 2020</u>	<u>31 December 2019</u>
ASSETS			
CURRENT ASSETS			
Receivables	<i>1</i>		
debtors		-	-
other receivables		<u>444.785</u>	<u>206.766</u>
		444.785	206.766
Cash	<i>2</i>	258.509	456.673
		<u>703.294</u>	<u>663.439</u>
 LIABILITIES			
EQUITY			
Legal reserves	<i>3</i>	62.195	60.184
 SHORT-TERM LIABILITIES			
project contributions payable	<i>4</i>	565.935	517.441
creditors	<i>5</i>	3.886	7.255
taxes and social security contributions	<i>6</i>	7.153	3.936
other liabilities	<i>7</i>	<u>64.126</u>	<u>74.623</u>
		641.100	603.255
		<u>703.294</u>	<u>663.439</u>

Profit and loss account for the year 2020

		<u>2020</u>	<u>2020</u>	<u>2019</u>
		actual	budget	actual
INCOME				
subsidies	8	239.164	281.000	335.680
revenues from private sources	9	462.230	462.000	460.000
other direct income	10	115.616	112.500	68.831
		<u>817.010</u>	<u>855.500</u>	<u>864.511</u>
EXPENSES				
management costs				
staff	11	33.449	35.052	32.241
material	12	32.496	23.750	24.750
		<u>65.946</u>	<u>58.802</u>	<u>56.991</u>
operational costs				
staff	13	94.190	98.302	97.711
material	14	653.117	696.200	707.699
		<u>747.308</u>	<u>794.502</u>	<u>805.411</u>
		<u>813.253</u>	<u>853.304</u>	<u>862.401</u>
<i>Operating profit</i>		<i>3.757</i>	<i>2.196</i>	<i>2.109</i>
financial income & costs	15	-1.747	-	-2.991
exceptional income & costs	16	-	-	11.662
Net result for the year		<u>2.009</u>	<u>2.196</u>	<u>10.780</u>
PROFIT APPROPRIATION				
beginning of the year reserve		60.184	60.184	49.404
appropriation of current year result		2.009	2.196	10.780
equity at year end		<u>62.193</u>	<u>62.380</u>	<u>60.184</u>

General explanatory notes

Nature of business activities

The foundation's objective is to support independent documentary filmmakers in Africa, Asia, Latin-America, Middle East and Eastern Europe. The foundation tries to achieve this, among other things, by making available financial resources for project development, (post) production, and the distribution of documentary films made by filmmakers from the abovementioned regions.

Related parties

All legal entities over which dominant control, joint control or significant influence can be exercised are regarded as related parties. Legal entities that can exercise predominant control are also regarded as related parties. Also the board members, other key officials in the management of the IDFA Fund. Significant transactions with related parties are disclosed insofar as they have not been entered into under normal market conditions. The nature and size of the transaction and other information that is necessary to provide the insight is explained.

Reporting periode

These annual accounts have been drawn up on the basis of a calendar year. All amounts are in euros.

Laws and regulations

The annual accounts have been prepared on the basis of the RJ Guideline 640 nonforprofit Organizations, applicable in the Netherlands.

Accounting policies for the valuation of assets and liabilities

Unless stated otherwise, the assets and liabilities are stated at nominal value.

Receivables, prepayments and accrued income

The receivables are valued after deduction of the necessary provisions for the risk of bad debts, based on an individual assessment of the collectability of the receivables.

Legal reserve

The profit and loss operating balances are added or subtracted from this reserve. The purpose of this reserve is to guarantee the continuity of the foundation.

Principles for determining the result

Income and expenses are allocated to the period to which they relate. The income consists of the direct income, the indirect income, the subsidies and the contributions. Activity costs are recognized in the year for which the obligations have been entered into. Management costs include all personnel and material costs associated with the management of the organization (overhead costs).

Activity expenses include expenses directly related to the activity of the institution.

The operating balance is the difference between the income and expenditure. The board determines the destination of this in compliance with relevant laws and regulations.

Notes to the balance sheet

ASSETS	31 December <u>2020</u>	31 December <u>2019</u>
1. receivables		
Creative Europe - MEDIA allocation 4	81.375	96.000
Creative Europe - MEDIA allocation 5	96.000	75.811
Creative Europe - MEDIA allocation 6	176.600	-
PBF - Heddy Honigmanfonds	15.000	-
IDFA	75.600	34.745
other receivables	210	210
	<u>444.785</u>	<u>206.766</u>
2. cash		
ABN-AMRO current account	63.593	31.855
ASN bank deposit	137.215	367.118
ABN-AMRO deposit	57.702	57.700
	<u>258.509</u>	<u>456.673</u>

Cash and cash equivalents are freely available

Foundation IDFA Fund

Notes to the balance sheet

LIABILITIES	31 December 2020	31 December 2019
3. equity		
beginning of the year reserve	60.185	49.404
appropriation of current year result	2.009	10.780
equity at year end	62.195	60.184
<i>In anticipation of the board decision, the result of the financial year was added to the fund reserve.</i>		
4. project contributions payable		
project contribution 2008	1.500	1.500
project contribution 2012	-	500
project contribution 2013	5.200	19.000
project contribution 2014	12.235	20.685
project contribution 2015	-	3.150
project contribution 2016	23.000	28.250
project contribution 2017	25.250	25.750
project contribution 2018	29.675	156.006
project contribution 2019	145.500	262.600
project contribution 2020	323.575	-
	565.935	517.441
<i>A breakdown of the 2020 project contributions is given in the appendix.</i>		
5. creditors		
other creditors	3.886	7.255
6. taxes and social security contributions		
payroll tax payable	4.032	3.936
current year turnover tax	3.121	-
	7.153	3.936
7. other liabilities		
current year accrued expenses	35.215	6.250
deferred income	-	57.000
reservation of holiday allowance and days	10.745	7.994
current account IDFA	14.843	-
accrued liabilities	3.323	3.380
	64.126	74.623

Notes to the profit and loss account

INCOME	<u>2020</u>	<u>2020</u>	<u>2019</u>
	actual	budget	actual
8. subsidies			
creative europe MEDIA, allocation 3	-	-	-12
creative europe MEDIA, allocation 4	-14.625	-	15.881
creative europe MEDIA, allocation 5	20.189	16.000	299.811
creative europe MEDIA, allocation 6	233.600	265.000	-
Nederlands Film Fonds	-	-	20.000
	<u>239.164</u>	<u>281.000</u>	<u>335.680</u>
9. revenues from private sources			
Bertha Foundation	325.000	325.000	320.000
Bertha Foundation, MEDIA allocation 5	-	-	80.000
Bertha Foundation, MEDIA allocation 6	75.000	75.000	-
ASN Foundation	-	-	40.000
PBF - Hedy Honigmanfonds	15.000	15.000	15.000
Ford Foundation via IDFA	42.230	42.000	-
Stichting de Hoorn	5.000	5.000	5.000
	<u>462.230</u>	<u>462.000</u>	<u>460.000</u>
10. other direct income			
IDFA	75.600	76.100	46.100
overhead contribution MEDIA	22.414	19.600	22.731
other income from loaned staff	16.800	16.800	-
other direct income	802	-	-
	<u>115.616</u>	<u>112.500</u>	<u>68.831</u>
TOTAL INCOME	<u>817.010</u>	<u>855.500</u>	<u>864.511</u>

Notes to the profit and loss account

EXPENSES	2020 <u>actual</u>	2020 <u>budget</u>	2019 <u>actual</u>
11. management costs staff			
general manager (0,39 fte)	33.449	35.052	32.241
12. management costs material			
hrm	5.549	3.250	3.968
housing	9.600	9.800	9.800
office	6.472	3.850	3.852
finance & advice	10.800	6.750	6.765
representation	75	100	365
	<u>32.496</u>	<u>23.750</u>	<u>24.750</u>
13. operational costs staff			
general manager (0,39 fte)	33.449	35.052	32.241
project manager (0,53 fte)	28.761	32.250	35.243
producer (0,9 fte)	31.980	31.000	30.228
	<u>94.190</u>	<u>98.302</u>	<u>97.711</u>
14. operational costs material			
14.1 project support	318.650	305.000	240.600
14.2 coaching filmmakers/projects	2.650	17.000	39.225
14.3 creative europe MEDIA	314.164	354.600	395.691
14.4 other	17.653	19.600	32.183
	<u>653.117</u>	<u>696.200</u>	<u>707.699</u>
<i>14.1 Project support</i>			
production & postproduction	258.650	260.000	201.000
project development	60.000	45.000	39.600
	<u>318.650</u>	<u>305.000</u>	<u>240.600</u>
<i>14.2 Coaching filmmakers/projects</i>			
festivalvisit IDFA - travel & stay IBF filmmakers	-	11.000	11.911
coaching - mentors	2.650	6.000	1.100
coaching - project place	-	-	14.610
coaching - project factory	-	-	11.604
	<u>2.650</u>	<u>17.000</u>	<u>39.225</u>
<i>14.3 creative europe MEDIA</i>			
CE allocation 4 - other costs	-14.625	-	15.881
CE allocation 5 - project support	-	-	330.000
CE allocation 5 - other costs	20.189	16.000	49.810
CE allocation 6 - project support	270.000	300.000	-
CE allocation 6 - other costs	38.600	38.600	-
	<u>314.164</u>	<u>354.600</u>	<u>395.691</u>


Notes to the profit and loss account

EXPENSES	2020	2020	2019
	actual	budget	actual
<i>14.4 other</i>			
selection commission	8.813	7.000	8.586
communication & online	5.500	10.000	17.919
travel & stay festival visit staff	1.691	2.000	5.677
other costs	1.650	600	-
	<u>17.653</u>	<u>19.600</u>	<u>32.183</u>
TOTAL EXPENSES	<u>813.253</u>	<u>853.304</u>	<u>862.401</u>
15. financial income & costs			
interest	96	-	-1.429
bank	-1.871	-	-1.562
other	28	-	-
	<u>-1.747</u>	<u>-</u>	<u>-2.991</u>
16. exceptional income & costs			
cancelled projects	-	-	9.250
other	-	-	2.412
	<u>-</u>	<u>-</u>	<u>11.662</u>

Amsterdam 20 April 2021,
On behalf of the board and management



M. Kembel,
Treasurer



M.I. Arrate Fernandez
Director

post balance sheet events

With the spread of the corona virus in the Netherlands, the government has taken drastic measures that have a huge impact on society and specifically the cultural sector.
For the fund's main activities, supporting projects, no major consequences are to be expected as yet.

Appendix - Specification of project contributions

<u>project title</u>	<u>committed</u>
20-C1-01 Land of Woman	5.000
20-C1-02 Sobre Memoria a Esquecimento	5.000
20-C1-03 Between two wars	17.500
20-C1-04 Casas Muertas	17.500
20-C1-05 How to save a dead friend	17.500
20-C1-06 The Mother of all Lies	17.500
20-C1-07 A night of Knowing Nothing	17.500
20-C1-08 Rising up at Night	17.500
20-C2-01 Baby Jackfruit Baby Guava	5.000
20-C2-02 The Earthquake	5.000
20-C2-03 The Echo	5.000
20-C2-04 Just Another Year	5.000
20-C2-05 Last Call	5.000
20-C2-06 Loss adjustment	5.000
20-C2-07 On the Edge	5.000
20-C2-08 PIK NIK	5.000
20-C2-09 Shut the Fuck Up	5.000
20-C2-10 Under Her Skin	5.000
20-C2-11 Againts the Tide	17.500
20-C2-12 The Case	11.650
20-C2-13 Concrete Land	17.500
20-C2-14 Ethel	15.000
20-C2-15 Letters from Ms Iran	17.500
20-C2-16 Milusuthando	17.500
20-C2-17 Mist	17.500
20-C2-18 Nyandeng	12.000
20-C2-19 Sunny	10.000
20-C2-20 The Tongue of Water	17.500
20-E1-01 Anhell69	40.000
20-E1-02 Cutting through the rocks	40.000
20-E1-03 Embodied Chorus	40.000
20-E1-04 On Screen Off Record	40.000
20-E1-05 Pomomelancholia	40.000
20-E1-06 Witnesses from the Shadows	40.000
20-E2-01 Once Upon a time in Venezuela	30.000
Total committed project contribution 2020	588.650

Project support 2020 as included in the notes to profit and loss account

14.1 project support - production & postproduction	258.650
14.2 project support - development	60.000
14.3 CE allocation 6 - project support	270.000
	588.650