



**UK GLOBAL  
SCREEN FUND**

# Multi-year Evaluation of the UK Global Screen Fund

Final report

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—  
**BOP**  
Consulting



# Credits

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# Executive Summary

The UK Global Screen Fund (UKGSF) is a strategic intervention designed to boost the internationalisation of the UK's screen sector. The Fund is financed by the UK Government's Department for Culture, Media and Sport (DCMS), and administered by the British Film Institute (BFI). Initially established as a one-year pilot in 2021-22, the UKGSF has been funded for a four-year period, from 2021-2025.

The UKGSF aims to:

- Deepen international relationships between the UK and international territories
- Boost the international competitiveness of UK screen content
- Grow the revenues, reach and partnerships of domestic independent businesses
- Accelerate export growth of UK screen content

... through the support for international business development, co-production, promotion, and distribution activities, and additional data and promotional resources.

The UKGSF **awarded a total of £15m and 200 projects**<sup>1</sup> across its three funding strands and additional sub-strands over the multi-year funding period (from the Pilot – 2021/22 to Year 2 – 2023/24 of the Fund).<sup>2</sup> The distribution of this total across all UKGSF strands and initiatives as a cumulative proportion over the multi-year period is as follows:

- **45% for the International Business Development strand (£6.8m across 83 awards)**, which aims to support independent UK-based screen companies (working in Film, TV, Animation, Interactive Narrative Video

Games, and Sales and Distribution) to develop innovative internationally-focused business strategies

- **43% for the International Co-Production strand (£6.4m across 43 awards and 33 territories)** which supports international co-production feature films, and animated and documentary television projects with strong export potential and international reach to increase the visibility, level of financial and creative input, revenues, and international track record of UK producers
- **12% for the International Distribution strand (£1.8m<sup>3</sup> across 74 awards)**, which aims to grow the global demand for, and export of, UK independent film through making support available for specific sales and marketing activities, including festival attendances.

The Fund has also dedicated **£150k** to the delivery of the **Data Hub platform** – a free data platform hosting audience performance data on top-performing UK and international film and TV content – and approximately **£2.2m** in total to the **ScreenUK promotional campaign** – a B2C campaign to showcase UK screen content to international audiences.

This multi-year evaluation covers the first three funding years – from Pilot to Year 2 and follows-on from the Pilot Year Evaluation of the UKGSF conducted by BOP Consulting in 2022.

## 1.1 Evaluation approach

The multi-year evaluation of the UKGSF encompasses three parts:

- **Process evaluation:** measuring the effectiveness of the Fund's design and delivery
- **Impact evaluation:** measuring the extent to which the Fund met its strategic aims as outlined in the Memorandum of Understanding (MoU)

<sup>1</sup> This includes screen titles (in the case of International Co-Production and International Distribution) and strategies (in the case of International Business Development).

<sup>2</sup> Year 2 of the Fund – 2023/24 marks the end of the period under review.

<sup>3</sup> The initial budgets for the International Distribution strand were higher values, but due to undersubscription of the strand, funding from International Distribution had been reallocated to other strands of UKGSF activity across the multi-year period.

with the DCMS and its intended outcomes and impacts outlined in the Logic Model

- **Economic impact assessment:** measuring the economic returns and value of the Fund, through a cost-benefit analysis (CBA).

As such, the evaluation is both formative – i.e., provides an assessment of the Fund’s design and delivery, and summative – i.e., provides an assessment of the Fund’s overall impact.

This report draws on monitoring and application data, survey data, consultative interviews, and interim and final reports across the three years, to present a longitudinal picture of realised impacts for beneficiaries and feedback about the Fund’s delivery.

The following has informed the findings throughout this report:

- **54** final and **17** interim reports, across the three strands and three cohorts, as available<sup>4</sup>
- **23** interviews, **12** of which are with Delivery Team and advisory group stakeholders, three with national screen agencies, and eight with UKGSF beneficiaries over the three years
- **Six** surveys, three beneficiary surveys (one per strand), three unsuccessful applicant surveys (one per strand)

While sufficient time has passed to capture some of the attributable benefits of the Fund, the multi-year timelines associated with screen sector value chains mean that some of the impacts and outcomes from the funding awarded over this period are yet to be realised.

As such, this evaluation – specifically the Economic evaluation chapter – draws on both appraisal and projection figures across the three funding strands.

## 1.2 Key findings

### 1.2.1 Positive return on investment

- This Economic evaluation finds a **benefit cost ratio (BCR) of 1.7:1** in terms of net benefits to net costs generated by UKGSF.
- The BCR, nonetheless, remains positive, indicating UKGSF generating value for money. In terms of return on public investment (UKGSF spending), **every £1 of UKGSF funding generates £22 of net benefit.**
- Further impacts (monetary and non-monetary) are expected to be realised further down the value chain that are not captured by this report.
- This continues to be a key consideration when choosing when to evaluate the full breadth of the Fund in future iterations (see Section 8 for the full economic impact analysis).

### 1.2.2 Contributing to longer-term outcomes

- The available evidence of the Multi-year Evaluation found that **all anticipated immediate outcomes outlined in the UKGSF Logic Model** (see Figure 6) **had to some extent been met**, with indications that further intermediate outcomes would be likely to be realised over the next one to five years post-award, and beyond, as laid out in the programme Logic Model.
- The **timeframe for outcome and impact realisation varies** across different funding strands, with the longest timeframe for the International Business Development strand, which supports companies for a period of three to five years (depending on the track).
- **Outcomes are especially observable among those beneficiaries funded in the pilot year**, for whom the funding benefits have had a longer period in which to transpire.

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<sup>4</sup> See Figure 3 for a breakdown of final and interim reports across UKGSF funding strands.



- In addition to meeting these outcomes and impacts, the evaluation evidences that UKGSF’s delivery and impact has met all **eight strategic principles** outlined in its funding agreement with DCMS.

### International Co-Production (IC)

- The UKGSF **facilitates international collaborations and partnerships** and encourages international perspectives to developing, producing, and distributing UK content.
- UKGSF has **contributed to enhanced reciprocity and improved perceptions** of the UK as co-production partner.

### International Distribution (ID)

- The International Distribution strand **increases visibility of UK independent content** in an increasingly competitive environment.
- **£46m of sales** are attributed to UKGSF by ID beneficiaries to-date.

### International Business Development (IBD)

- The International Business Development strand generated a range of immediate outcomes, with strongest **impact on structures to unlock international growth**.
- **IP creation, acquisition, and exploitation** impacts for IBD beneficiaries are **greatest in later years** of the funding period.
- IBD has **supported business expansion and business model development**, although transformative impacts take longer to be realised.

Additional **initiatives show varied engagement** – international consumer engagement with the ScreenUK campaign has demonstrated steady growth, while the Data Hub has experienced a steep drop off in usership from industry after it was first launched.

### 1.2.3 Continuing to fill a gap in the screen sector

- The **UKGSF has a clear value proposition**, which is targeted and overall well-promoted to those in the industry.
- The UKGSF **continues to fill an existing gap** in funding, left by the withdrawal of other funding sources, notably Creative Europe.

### 1.2.4 Challenges in demand and level of funding

- Crucially, stakeholders and beneficiaries consulted noted that the **Fund’s impact would be increased with a larger budget**, enabling beneficiaries to implement more activities.
- The Fund is currently limited in its capacity to expand or deepen its impact by **budgetary and resource constraints**.
- The **IBD and IC strands have been oversubscribed** year-on-year, whereas demand has decreased for the ID strand year-on-year.
- There is the **largest gap between the funding demand and funding available for the IBD strand**, due to constraints in total funding available for the strand.
- The IC strand awards the largest grant amounts on average, but an average grant still **only represents 53% of the total maximum** grant amount.
- There are **several contributory factors to ID underspend**, which has resulted in reallocation of funding to other strands.

### 1.2.5 Recommendations

Evaluation findings have led to actionable recommendations around the Fund’s future design, delivery, and monitoring and evaluation:

#### International Business Development

- Review the format of IBD application forms to **improve the clarity of eligibility criteria and guidelines** (e.g., ensuring questions and

application requirements are applicable and framed towards all sectors, not only film); assess whether there are areas of the form that can be streamlined to ensure the application labour is proportionate to the level of funding available.

- **Explore potential for supporting applicants with submitting financial projections in the application form** either through more clearly signposting where additional assistance from experts are required (e.g., accountants to help provide estimates around KPIs/budgets), or where additional funding could be directed towards supporting applications especially in regards to financials.
- **Review the maximum funding limit per award** (if the total available funding cannot be increased) to better reflect average award amounts since the fund was launched and to manage the expectations of potential applicants.
- **Refine the strategic direction of the Film Transformation Track** and more clearly articulate the change it is seeking to support. This could include leveraging cross-BFI insight into the challenges and growth opportunities in a changing industry and offering additional support to both applicants and beneficiaries of this sub-strand in responding to these areas.

### International Co-Production

- **Work closely with the documentary and animation sectors** to understand what changes to eligibility criteria can support projects from these sub-sectors to allow them greater access to funding.
- **Review the maximum funding limit** to better reflect the average award amounts since the fund was launched and to manage the expectations of potential applicants.

### International Distribution

- **Consult with sales agents and producers who have not applied** for UKGSF, or which have not reapplied since the pilot year, to get a better understanding of the reasons for this strand's underspend.
- **Focus on outreach and communications around the ID strand** targeted towards parts of the industry that may be less familiar with the BFI, and towards companies that have not reapplied since the pilot year.
- **Seek to reduce the administrative burden** by keeping company (not project) details associated with an application, through an application 'account' or similar, to reduce the time needed for repeated applications.
- **Consult with Animation UK** to understand the reason behind a low uptake in the ID strand within the sector, with trade body members.

### Overall fund delivery

- **Increase the total funding available for UKGSF** so that it is better able to meet industry demand.
- Consider reducing the size of funding allocated to the ID strand and **reallocating this to IBD and IC**, to reflect industry demand in the immediate term
- Consider **streamlining the approval process for reallocation across strands**, so that the Fund can be more agile in the way it responds to industry demand.
- Continue to **make the case for increased staff capacity**, especially within the contracting and grant administering functions of the UKGSF, to avoid lengthy delays for beneficiaries across all strands.

## Monitoring and evaluation

- **Review timing of the evaluation** to make sure data is captured and funding strands – especially International Co-Production and International Business Development strands – are evaluated on a timeline that makes sense in the context of different sector value chains e.g., between five to ten years post-funding. This should also be considered alongside the risk of participant (beneficiary and applicant) fatigue potentially having a negative impact on the response rates at survey and interview request stage.
- **Incorporate a more holistic assessment of value for money for the ScreenUK campaign** in future evaluations, following a ‘rubrics-based’ approach, which collects consumer case studies, stakeholder perspectives (ecosystem, industry representatives, consumers, non-users, as possible), monitoring and management data, international comparator studies, and sector research outputs.
- **Review data ask for final reports across the three strands** against data ask in applications to ensure there is enough final report data to build a picture of the true impacts of the Fund at the end of the funding period. We suggest this be done not by adding additional open-text questions, but instead refining current questions or adding questions more directly linked to the Logic Model.
- **Explore the potential of longitudinal tracking** – especially for revenues secured by International Co-Production beneficiaries a few years post-award following the film’s release.

- **Consider exploring the use of methods such as Propensity Score Matching (PSM)<sup>5</sup> or other methods higher on the Maryland Scientific Methods Scale (SMS)<sup>6</sup> to measure UKGSF’s impacts on beneficiaries, where the availability and quality of data allows, in future evaluations.<sup>7</sup>**

Additionally, we suggest that the **UKGSF explore conducting targeted research studies with the BFI Research and Statistics Unit (RSU)** to understand:

- **Mapping study** on the geographic location across the UK of UK sales agents working internationally
- **Assessment of international readiness of UK companies to work internationally** (i.e., whether UK companies are equipped with the skills to work internationally), across all screen sectors to generate like-for-like datasets on the potential applicants versus the ultimate applicants and beneficiaries across strands

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<sup>5</sup> <https://www.betterevaluation.org/methods-approaches/methods/propensity-scores>.

<sup>6</sup> <https://whatworksgrowth.org/resource-library/the-maryland-scientific-methods-scale-sms/#:~:text=We%20use%20the%20Maryland%20Scientific,or%20above%20on%20the%20SMS>.

<sup>7</sup> The sample size of the beneficiary survey, as well as the budget of this evaluation precluded the use of these methods for this Multi-year Evaluation.

## 2. Introduction

### 2.1 About the UK Global Screen Fund

The UK Global Screen Fund (UKGSF) is a strategic intervention designed to boost the internationalisation of the UK's screen sector. The UKGSF is financed by the UK Government's Department for Culture, Media and Sport (DCMS), and administered by the British Film Institute (BFI).

Initially established as a one-year pilot in 2021-22, the UKGSF has been funded further from 2022-2025, for a total four-year period.

The UKGSF aims to:

- Deepen international relationships between the UK and international territories
- Boost the international competitiveness of UK screen content
- Grow the revenues, reach and partnerships of domestic independent businesses
- Accelerate export growth of UK screen content

... through the support for international business development, co-production, promotion, and distribution activities.

As per the Memorandum of Understanding (MoU) between the BFI and DCMS, governing the operation of the Fund, the UKGSF has eight key strategic aims:

- 1. Coordinated funding:** The UKGSF will leverage investment across its funding strands to maximise impact.
- 2. Added value:** The UKGSF will complement existing funding available across the UK.
- 3. User friendly:** The UKGSF will have a proportionate assessment process making use of clear criteria and processes.

- 4. Market failure focus:** The UKGSF will provide targeted investment to address UK-specific market failures in the independent production sector, with a focus on independent film.
- 5. Long-term impact:** The UKGSF will seek to boost the long-term sustainability of UK independent screen companies by growing their international reach, revenues and partnerships.
- 6. International focus:** The UKGSF will put emphasis on countries that show untapped demand for UK content, reflecting the UK's global and export ambitions.
- 7. UK-wide focus:** Regional growth will be built into the UKGSF by weighting funding strands towards bids from outside London and the South East and promoting access to industry networks.
- 8. Results focused:** The UKGSF will use ongoing measurements and evaluation to assess the efficacy of initiatives and adapt accordingly.

#### 2.1.1 Programme structure

Three funding strands and corresponding sub-strands underpin UKGSF's model of support (see Figure 1).

These strands include:

##### 1. International Business Development, *two sub-strands*

- **General:** Aims to support independent UK-based screen companies (working in Film, TV, Animation, Interactive Narrative Video Games, and Sales and Distribution) to develop innovative internationally-focused business strategies which seek to capitalise on opportunities to expand turnover and the scale of Intellectual Property (IP) creation, exploitation and acquisition
- **Film Transformation:** Aims to support independent UK film companies to develop internationally focused 'transformational' business strategies

## 2. International Co-Production

- Supports international co-production feature films, and animated and documentary television projects with strong export potential and international reach to increase the visibility, the level of financial and creative input, the revenues, and the international track record of UK producers

## 3. International Distribution, *three sub-strands*

- **Film Sales Support:** Aims to grow the exports and the global demand for UK independent film through making support available for specific sales and marketing activities for UK independent films, enhancing their promotion, reach and value internationally. Post-pilot, only packaged films were eligible for this strand.
- **Prints & Advertising (P&A):** Aims to support UK films to reach international audiences via funding for P&A-related costs for the release of films to international territories
- **Festival Launch Support:** Aims to enhance the international promotion, reach, and value of UK films via funding to UK producers and sales agents for film launch at select film festivals

Complementing this funding are the UKGSF's two initiatives:

- **ScreenUK:** A B2C brand, platform and promotional campaign to showcase UK screen content to international audiences
- **Data Hub:** Free data platform hosting audience performance data on top performing UK and international film and TV content on major subscription video on-demand (SVOD) platforms with the aim of enabling financiers, content creators, and those in sales and distribution to make better-informed business decisions

**Figure 1 UKGSF funding strand structure**

Strand	Eligible screen sectors	Support area	Sub-strands	Grant support per beneficiary <sup>8</sup>	Eligible applicants
<b>1 International Business Development</b>	Film, TV, Animation, Interactive Narrative Video Games, Sales and Distribution	Business strategy and IP development to drive international growth	General Track ( <i>Launched in Pilot</i> ) Film Transformation Track ( <i>Launched Year 1</i> )	£50,000 - £200,000	Independent UK screen companies
<b>2 International Co-Production</b>	Feature Film, TV (Animation and Documentary)	Co-productions with international partners	<i>None</i>	Maximum £300,000	UK producer
<b>3 International Distribution</b>	Feature Film	Support for sales to international territories	Film Sales Support ( <i>launched in Pilot</i> )	Maximum £25,000	UK sales agent
		Support for P&A costs of international distribution	P&A ( <i>launched Year 1</i> )	Maximum £100,000 <sup>9</sup>	UK producer or UK sales agent
		Support for film launches at select film festivals	Festival Launch Support ( <i>launched Year 2</i> )	Maximum £15,000	UK producer or UK sales agent

<sup>8</sup> As of current year at the time of writing (i.e., Year 2). 'Eligible applicants' description is condensed and aims to outline which screen sector actor is eligible for each strand. Full eligibility criteria is outlined in the UKGSF funding guidelines.

<sup>9</sup> The maximum P&A Support funding available per eligible film across the Eligible Territory Grouping as a whole is £100,000. The maximum P&A Support funding available per territory (or per territory block, if the territory has been bought as a block by the eligible distributor) within the Eligible Territory Grouping is £30,000.

## 2.2 Evaluation aims and approach

The BFI commissioned BOP Consulting in February 2024 to undertake a multi-year process, impact, and economic evaluation of the UKGSF.

The multi-year evaluation builds on the Pilot Year Evaluation of the Fund, also led by BOP Consulting in November 2022. The multi-year period covered the Pilot (2021/22) through to the Year 2 (2023/24) funding years.

Although this evaluation covers the first three years of funding, it should be noted that due to the various reporting periods across the beneficiary pool, a full dataset is not available across the entire beneficiary pool during the time of writing. The number of beneficiary interim and final reports available and used throughout this report is outlined in Figure 3.<sup>10</sup>

The evaluation is both formative and summative. It is designed to illustrate the efficacy of *how the Fund is delivering* its impacts and areas for further improvement (i.e., formative via a process evaluation). In addition, it is designed to *measure the degree to which the Fund has met its strategic aims* (i.e., summative via the impact evaluation). These aims are outlined in the Logic Model in Figure 6.

### 2.2.1 Research questions

The research brief prepared by the BFI and DCMS identified primary research questions for each of the evaluation sections as follows:

**Figure 2 Research questions for the UKGSF multi-year evaluation**

Evaluation section	Question
<b>1 Process</b>	Is the Fund working and being delivered as intended?
	Is it being administered in line with its overarching aims and objectives?
	What is working well, and why?
	And what is working less well and should be improved?
<b>2 Impact</b>	What learnings are there for future delivery?
	To what extent have the Fund's aims and objectives been achieved?
	Who are the Fund's users and stakeholders, and what value do they derive from its outputs?
	How does the Fund serve a growing and thriving screen sector, as well as delivering inward investment?
<b>3 Economic</b>	What future measures might improve the ability to evaluate the impact of the fund?
	How does the Fund contribute to the overall economic growth of the UK screen industry?
	To what extent does the Fund enhance the international competitiveness of the UK screen industry and contribute to its long-term sustainability, taking into account factors such as global market share, industry innovation, and talent development?
	Do the three strands and two additional initiatives (Campaign ScreenUK and Data Hub) of the Fund meet industry needs and represent value for money?

<sup>10</sup> Interim and final report data used throughout this report and outlined in Figure 3 includes all those available as of April 2024. Reports submitted after this period were excluded from the analysis due to the timeframe of analysis for this evaluation.

## 2.2.2 Timing of the evaluation

As in the Pilot Year Evaluation, the **timing of the evaluation, which has been undertaken while the intervention and supported activities are still taking place** – notably the International Business Development and International Co-Production strands – makes it **challenging to tell the whole story of full and attributable impact of the Fund** to beneficiaries and the sector as a whole.

Figure 3 provides an overview of the data availability across funding strands and years to-date:

**Figure 3 Data availability of beneficiaries to the UKGSF to-date**

Strand	Pilot	Year 1	Year 2
International Business Development	Interim reports only available for the 1 <sup>st</sup> year of the three-year strategy; Final reports due 2025	N/A – Interim reports due Q2-Q3 2024; Final reports due 2026	N/A – Interim reports due Q2-Q3 2025; Final reports due 2027
International Co-Production	<b>7 of 9</b> final reports	<b>3 of 13</b> final reports	N/A – reports due from July 2024 at earliest
International Distribution – Film Sales	Full dataset available	<b>0 of 1</b> final reports	<b>0 of 2</b> final reports – due Q3 2024
International Distribution – P&A	N/A – Fund launched Year 1	<b>3 of 7</b> final reports received	N/A – None awarded
International Distribution – Festival Launch	N/A – Fund launched Year 2	N/A – Fund launched Year 2	<b>13 of 27</b> final reports

Source: BFI (2024).

## 2.2.3 Methodology

This research takes a theory-led, mixed-methods approach and builds on the method used in the Pilot Year Evaluation (see **Figure 4**).

The multi-year evaluation includes three key developments to the pilot year economic impact methodology and analysis:

- **Cost-benefit analysis (CBA) of the International Co-Production strand** – as projects in the Pilot and Year 1 have completed funding rounds, more data is available in the form of final reports
- **Capture of private costs** – the survey to beneficiaries includes questions probing the total cost of the project and the breakdown of funding source beyond that of the UKGSF grant
- **Analysis of actual sales and costs of the International Distribution strand** – given there are two rounds of funded projects especially in the ID Film Sales Support strand reaching completion, the evaluation’s CBA integrates actual sale and cost figures from finished final reports

Data sources include BFI application, monitoring data, as well as interim and final report data; an online survey of successful and unsuccessful applicants; as well as interviews with Fund beneficiaries, the Delivery Team, and strategic stakeholders (see **Figure 4**) for full overview of the methodology and data sources consulted.

Primary research was undertaken by BOP Consulting between March and May 2024.

### Surveys

This evaluation included six surveys – three surveys shared with beneficiaries of each strand of the Fund across all three funding cohorts, and three surveys shared with unsuccessful applicants to the Fund across all three funding cohorts.<sup>11</sup> Where responses to survey questions are compared over time, the

excluded from the unsuccessful applicant survey and were instead asked to participate in the corresponding beneficiary survey.

<sup>11</sup> Note that unsuccessful applicants here refer to applicants to the Fund who were not awarded funding in any application round. Applicants who were beneficiaries of at least one strand in at least one funding year cohort were



analysis compares different cohorts of respondents at the current moment of the evaluation i.e., it does not compare the same respondents over time.

A breakdown of response rates across the six surveys is as follows:

- IBD – Beneficiaries (**n=66**), Response rate<sup>12</sup> = **80%**
- IBD – *Unsuccessful applicants* (**n=25**), Response rate = **13%**
- IC – Beneficiaries (**n=27**), Response rate = **68%**
- IC – *Unsuccessful applicants* (**n=14**), Response rate = **15%**
- ID – Beneficiaries (**n=18**), Response rate = **24%**
- ID – *Unsuccessful applicants* (**n=4**), Response rate = **31%**

Survey questions were not compulsory and not every question received a full set of answers. As such, survey data should not be considered representative of the entire beneficiary population. A table with all survey questions referenced throughout the report can be found in Figure 67.

This evaluation uses interviews to provide texture and illustrative examples against findings from the survey, which is the primary source used to quantify impact. Interviews with beneficiaries as well as open-text responses from beneficiary applications, interim reports, final reports and surveys contributed to the qualitative analysis of the Fund's impact throughout the report.

Interview topic guides adopted a semi-structured design, to be adaptive based on participants' experience and encourage deeper discussion as and when participants highlighted a key impact or learning. Questions in the interview topic guides were designed to directly link to the UKGSF Logic Model.

Interviews' open-ended, semi-structured design means that in some cases, participants did not directly or comprehensively answer every question. As such, this report includes the number of interviewees reporting against certain

outcomes; however, it does not include a proportion of interviewees who answered in this way as this cannot be conclusively reported.

See Figure 66 for the full list of research participants.

## 2.2.4 Evaluation structure

The process and impact evaluation sections of this report are structured according to the eight strategic principles in the Memorandum of Understanding (MoU) between the BFI and DCMS.

These principles encompass the outcomes and impacts laid out in the Logic Model.

### Process evaluation

1. *Coordinated funding*: The UKGSF will leverage investment across its funding strands to maximise impact.
2. *Added value*: The UKGSF will complement existing funding available across the UK.
3. *User-friendly*: The UKGSF will have a proportionate assessment process making use of clear criteria and processes.

### Impact evaluation

4. *Long-term impact*: The UKGSF will seek to boost the long-term sustainability of UK independent screen companies by growing their international reach, revenues and partnerships.
5. *International focus*: The UKGSF will put emphasis on countries that show untapped demand for UK content, reflecting the UK's global and export ambitions.
6. *UK-wide focus*: Regional growth will be built into the UKGSF by weighting funding strands towards bids from outside London and the South East and promoting access to industry networks.

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<sup>12</sup> Response rate equals the value of survey responses as proportion of the total pool, whether beneficiaries or applicants.

A note that this principle is addressed in Section 3.1.5 (Awards overview) as well as throughout Sections 4 and 5 (Process and impact evaluations), as it is embedded throughout the Fund design and delivery.

7. *Market failure focus:* The UKGSF will provide targeted investment to address UK-specific market failures in the independent production sector, with a focus on independent film.

## Recommendations

8. *Results-focused:* The UKGSF will use ongoing measurements and evaluation to assess the efficacy of initiatives and adapt accordingly.<sup>13</sup>

## Cost-benefit analysis – Detailed methodology

This economic analysis assesses and, as far as possible, quantifies the costs of UKGSF activities against the benefits of these activities. This quantification of costs and benefits supports an assessment of the value for money achieved by UKGSF in the form of a Benefit Cost Ratio (BCR).

This BCR is based upon a ratio of net benefits to net costs – over both the appraisal and projection periods, with these net benefits and net costs attributable to UK beneficiaries.

This analysis distinguishes costs and benefits that have been realised (i.e., the appraisal period) from those that are anticipated in future years (i.e., the projection period). The lifecycle of the screen industries value chain is long.

**Projected benefits are quantified as far as possible, but many remain to be fully realised** and cannot, at least at this stage, be wholly quantified.

Costs and benefits relevant to IBD, IC and ID feature in the BCR, and cover both the appraisal and projection periods. In relation to IBD, IC and ID, this section reviews activities, outputs, immediate outcomes, and intermediate outcomes achieved by these strands. This review isolates and quantifies different categories of costs and benefits that are applied to the BCR. The

concept of additionality runs through both the assessment of costs and benefits for IBD and ID and distinguishes net costs and net benefits from gross costs and gross benefits.

The costs and benefits quantified across IBD, IC and ID are:

- **Gross costs:** All costs associated with projects and company activities that have received UKGSF funding, over the lifetime of these projects or the period during which UKGSF is relevant to company activities.
- **Net costs:** The proportion of gross costs that would not otherwise have been incurred by these projects and companies in the absence of UKGSF funding. These are costs that are additional to UKGSF and are only incurred due to UKGSF, whereas the gross costs include costs that these projects and companies would still have incurred even if they had been unsuccessful with UKGSF applications.
- **Gross benefits:** All direct revenues to UK beneficiaries (projects and companies) associated with activities that have received UKGSF funding, over the lifetime of these projects or the period during which UKGSF is relevant to company activities.
- **Net benefits:**<sup>14</sup> The proportion of gross revenues that would not otherwise have been secured by these projects and companies in the absence of UKGSF funding. These additional revenues mirror the additional costs of UKGSF – they are secured due to UKGSF, whereas the gross benefits include revenues that these projects and companies would still have secured even if they had been unsuccessful with their UKGSF applications.

These costs and benefits, both gross and net, are reported against UK beneficiaries of UKGSF. These projects and companies incur these costs and unlock these benefits through various kinds of international partnership and commercial relationships. This analysis seeks to isolate the proportion of these costs and benefits experienced by UK beneficiaries. A limitation to this analysis relates to the capacity of beneficiaries to accurately distinguish and report on the distinction between gross costs/benefits and net costs/benefits.

<sup>13</sup> A note that this evaluation comprises a part of the results-based impact of the UKGSF. For this reason, this principle is primarily addressed in the Conclusion: Learnings and recommendations section.

<sup>14</sup> Throughout this economic analysis, net benefits refer to net additional impact as this term is used in English Partnerships, *Additionality Guide, Third Edition* (October 2008). This is to say Gross Direct Effects (or Gross Benefits) less the reference case (what would have happened without the policy intervention).

**Figure 4 UKGSF multi-year evaluation methodology**

Approach	Detail
<b>1</b> <b>Desk-based review</b>	<ul style="list-style-type: none"> <li>— Funding guidelines across three funding strands</li> <li>— Strategic documents including the UKGSF Memorandum of Understanding</li> <li>— UKGSF-wide budgets across three funding years</li> <li>— Previous scoping studies: International audience perceptions (Yonder Consulting), Data Hub (Damask Consulting)</li> </ul>
<b>2</b> <b>Logic Model and monitoring and evaluation framework</b>	<ul style="list-style-type: none"> <li>— Refined the Pilot Year Logic Model following UKGSF Delivery Team interviews and desk-based review, in collaboration with the UKGSF Delivery Team</li> </ul>
<b>3</b> <b>Analysis of monitoring and performance data</b>	<ul style="list-style-type: none"> <li>— All application and award data across three funding strands for the Pilot, Year 1, and Year 2 cohorts</li> <li>— Interim and final reports across three funding strands for the Pilot, Year 1, and Year 2 cohorts</li> <li>— Data Hub and ScreenUK website data analytics</li> </ul>
<b>4</b> <b>Stakeholder &amp; Delivery Team interviews</b>	<ul style="list-style-type: none"> <li>— <b>X7</b> interviews, each with a UKGSF Delivery Team member</li> <li>— <b>X6</b> interviews, each with a member of the UKGSF Strategic Advisory Group (SAG)</li> <li>— <b>X3</b> interviews, each with a representative from each of the national screen agencies</li> </ul>
<b>5</b> <b>Beneficiary interviews and case studies</b>	<ul style="list-style-type: none"> <li>— <b>X8</b> interviews, each with beneficiaries from across the three funding strands and across different funding years</li> </ul>
<b>6</b> <b>Surveys of beneficiaries and unsuccessful applicants</b>	<ul style="list-style-type: none"> <li>— IBD – Beneficiaries (<b>n=66</b>), Response rate<sup>15</sup> = <b>80%</b>    IBD – Unsuccessful applicants (<b>n=25</b>), Response rate = <b>13%</b></li> <li>— IC – Beneficiaries (<b>n=27</b>), Response rate = <b>68%</b>    IC – Unsuccessful applicants (<b>n=14</b>), Response rate = <b>15%</b></li> <li>— ID – Beneficiaries (<b>n=18</b>), Response rate = <b>24%</b>    ID – Unsuccessful applicants (<b>n=4</b>), Response rate = <b>31%</b></li> </ul>
<b>7</b> <b>Cost-Benefit Analysis</b>	<p>See <i>Cost-benefit analysis – Detailed methodology above</i>. Data used includes:</p> <ul style="list-style-type: none"> <li>— Budgets for supported projects across three funding strands for the Pilot, Year 1, and Year 2 cohorts</li> <li>— Interim and final reports across three funding strands for the Pilot, Year 1, and Year 2 cohorts</li> </ul>

<sup>15</sup> Response rate equals the value of survey responses as proportion of the total pool, whether beneficiaries or applicants.

### 3. Logic Model

The UK Global Screen Fund (UKGSF) Logic Model for the multi-year evaluation is adapted from the pilot year Logic Model developed by BOP Consulting. The multi-year evaluation Logic Model accounts for the impacts of the two new initiatives, the ScreenUK campaign – launched in March 2022 – and the Data Hub – launched in July 2023.

The pilot year Logic Model was developed in collaboration with the BFI and DCMS during the project scoping phases. It also builds on the Evaluation Scoping Study developed by Alma Economics at the Fund inception, as well as application guidance, monitoring data, and other relevant strategic documents.

The Logic Model hypothesises the way in which the funded activities have contributed to the strategic aims of the UKGSF over the course of the pilot year (2021/22) and the second funding year (2022/23) through related outputs, outcomes and impacts. Outputs, outcomes, and impacts displayed throughout the Logic Model encompass elements of the process, impact, and economic evaluation as part of the wider multi-year evaluation of the UKGSF.

#### Figure 5 Programme logic assumptions

##### Assumption

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Co-productions have higher export values, are exported to more countries, and have larger international audiences.

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As working relationships develop, involvement in co-production will lead to new or improved partnerships with international co-producers, talent, crew, and others.

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Participation in international co-productions will lead to opportunities for UK producers to acquire new skills, including development of territory-specific cultural and working knowledge, and enhance their international profile.

---

UK co-producers will utilise their networks to source UK-based talent, services, locations, and infrastructure for involvement in co-productions funded through UKGSF.

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The custom of reciprocity and newly established international partnerships will provide future collaboration opportunities for UK producers and other screen sector companies on international co-productions and other projects.

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BFI application criteria relating to Diversity Standards and Equality Monitoring ultimately contribute to a UK screen sector workforce that better reflects the population.

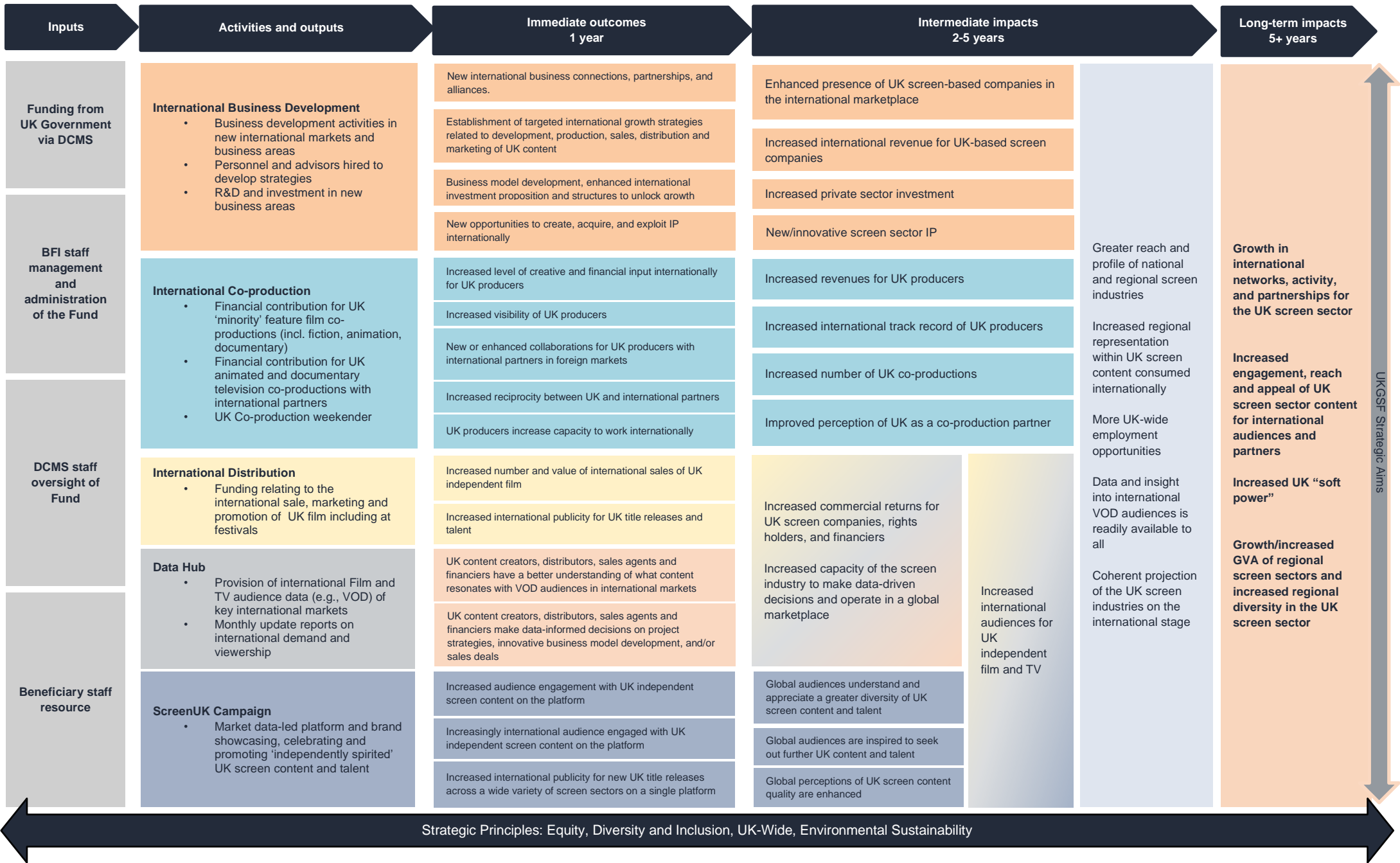
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BFI application criteria relating to environmental sustainability ultimately contribute to the increased environmental sustainability of the UK screen sector.

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**Figure 6 UK Global Screen Fund: Multi-year evaluation Logic Model**

Rationale: grow the revenue and sustainability of UK independent screen businesses and enable businesses to grow international partnerships and increase the reach of UK screen content to international audiences.



UKGSF Strategic Aims

## Overview of awards

- The UKGSF has devoted **£15m** in total funding across the Pilot, Year 1 and Year 2 funding years
- There is **decreasing demand for the International Distribution** strand among the sector, since the Pilot, resulting in year-on-year underspend
- The IBD and IC strands have been **oversubscribed** year-on-year
- There is the **largest gap between the funding demand and funding available for the IBD strand**, due to constraints in funding limit
- The IC strand awards the **largest grant amounts** on average, but an average grant still **only represents 53% of the total maximum** grant amount
- UKGSF-funded projects and companies **generate UK-wide impact**, although the breadth of these impacts is understated

It should be noted that a few beneficiaries awarded through the IC and ID strand had awards which were complete or partial 'fall-ins'. Partial fall-ins, mean that beneficiaries had to return their grant in part. This could be due to either underspend, projects' anticipated activities unable to be completed, or a breach of funding conditions. Complete fall-ins refer to projects which were ultimately not awarded any funding for any of the reasons referred to above.

**Figure 7 Total value of awards funded, by strand<sup>17</sup>**

Funding strand	Awarded – Pilot	Awarded – Year 1	Awarded – Year 2	Awarded – Total	Proportion of UKGSF total
<b>International Business Development</b>	<b>£2,244,247</b>	<b>£2,148,688</b>	<b>£2,409,852</b>	<b>£6,802,787</b>	<b>46%</b>
<i>General</i>	£2,244,247	£1,723,188	£1,984,852	£5,952,287	40%
<i>Film Transformation</i>	N/A	£425,500	£425,000	£850,500	6%
<b>International Co-Production</b>	<b>£1,725,000</b>	<b>£2,110,000</b>	<b>£2,546,832</b>	<b>£6,381,832</b>	<b>43%</b>
<b>International Distribution</b>	<b>£677,946</b>	<b>£675,405</b>	<b>£466,929</b>	<b>£1,820,281</b>	<b>12%</b>
<i>Film Sales Support</i>	£677,946	£25,000	£45,000	£747,946	5%
<i>Festival Launch Support</i>	N/A	N/A	£326,873	£326,873	2%
<i>P&amp;A</i>	N/A	£650,405	£95,056	£747,946	5%

Source: BFI 'All Applications' data (2024).

the IBD strand, £1,723,188 of which was distributed through the General IBD funding strand and £425,000 of which was distributed through the Film Transformation track). Analysis of award and applicant figures include fall-in awards to ensure 'like-for-like' comparison. Funding amounts only account for awards which were given full or partial grant funding, as full fall-ins were ultimately not awarded any funding. A small number of projects may have 'fallen-in' following the time of analysis and writing of this report and should be assessed in following evaluations.

### 3.1.1 Fund-level award and applicant summary

The UK Global Screen Fund (UKGSF) has awarded a total of **£15m** in funding towards **200 projects (in the case of IC and ID)/companies (in the case of IBD)** across its three major strands and related sub-strands, between its pilot and second year. Broken down by strand, this includes a total of 83 companies in International Business Development, 43 projects in International Co-Production, and 74 projects in International Distribution.<sup>16</sup>

<sup>16</sup> Total projects funded here differs from Figure 8, as this in-text reference includes only projects which were awarded funding (i.e., excludes complete fall-ins).

<sup>17</sup> Total value for strands with sub-strands (i.e., IBD and ID) are presented as the total of the sub-strands broken down in the corresponding rows below each of the main strands (i.e., In Year 1, £2,148,688 was awarded through

**Figure 8 Total number of awards per UKGSF funding year and average award per annum, by strand<sup>18</sup>**

Funding strand	Awarded – Pilot	Awarded – Year 1	Awarded – Year 2	Awarded – total	Awarded – average per annum <sup>19</sup>
<b>International Business Development</b>	<b>30</b>	<b>24</b>	<b>29</b>	<b>83</b>	<b>28</b>
<i>General</i>	30	19	24	73	24
<i>Film Transformation</i>	N/A	5	5	10	5
<b>International Co-Production</b>	<b>11</b>	<b>15</b>	<b>17</b>	<b>43</b>	<b>13</b>
<b>International Distribution</b>	<b>36</b>	<b>8</b>	<b>30</b>	<b>74</b>	<b>23</b>
<i>Film Sales Support</i>	36	1	2	39	12
<i>Festival Launch Support</i>	N/A	N/A	27	27	27
<i>P&amp;A</i>	N/A	7	1	8	4

Source: BFI 'All Applications' data (2024).

**Figure 9 Total number of applicants per UKGSF funding year and average number of applicants per annum, per funding strand<sup>20</sup>**

Funding strand	Applicants – Pilot	Applicants – Year 1	Applicants – Year 2
<b>International Business Development</b>	<b>130</b>	<b>63</b>	<b>79</b>
<i>General</i>	130	49	70
<i>Film Transformation</i>	N/A	14	9
<b>International Co-Production</b>	<b>38</b>	<b>39</b>	<b>57</b>
<b>International Distribution</b>	<b>47</b>	<b>9</b>	<b>31</b>
<i>Film Sales Support</i>	47	2	3
<i>Festival Launch Support</i>	N/A	N/A	27
<i>P&amp;A</i>	N/A	7	1

Source: BFI 'All Applications' data (2024).

The year-on-year success rate of applicants to the UKGSF has varied across funding strand, with the ID strand showing the greatest increase in success rate, IBD modest increase in success rate, and IC a slightly fluctuating, yet overall constant success rate (see Figure 10).

It should be noted that the latest round of funding (Year 2) saw a substantial uptick in the number of applicants to the IC strand, indicating either increasing appetite for developing international co-productions from UK producers, greater awareness around UKGSF as an opportunity to fund international co-

<sup>18</sup> Note that awards here include those whose applications were approved, including partial fall-in or full fall-ins.

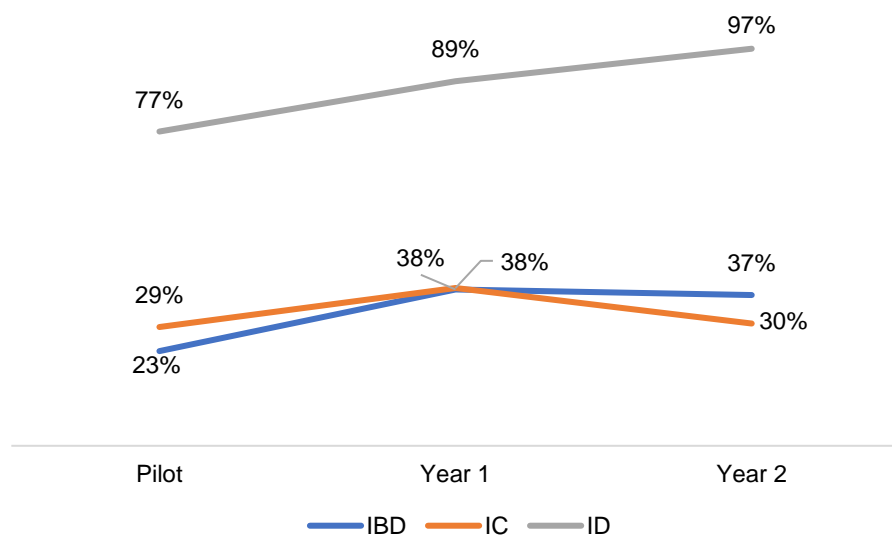
<sup>19</sup> Average awarded per annum figures are presented to convey typical number of awards made each funding year and smooth out outlier data. However, it should be noted that the average awarded per annum figure for the ID strand is not representative due to the change in fund design each year, and accordingly, the number of applicants per strand/sub-strand.

<sup>20</sup> Note that applicants here only include those who were eligible – it excludes those applicants who were declined due to eligibility or who withdrew their application. Applicant figures for IBD – general and IBD – Film Transformation refer to the final track applicants were awarded, not which strand they initially applied for. In some cases, applicants were moved according to which track was most appropriate given the aim outlined in their application. Average applicants per annum figure for ID are not averages of the sub-strand level averages but as the total pool of ID applicants.

productions, or both.<sup>21</sup> As the same applicants did not apply in each of the funding years, the reason for this uptick cannot be definitively attributed exclusively to either of these reasons.

Similarly, the reason for the trend in the increase of ID and IBD strand success rates cannot definitively be determined, as this evaluation does not provide a way to measure the quality of applications over time. However, it should be noted that each strand has experienced changes in design during this time, with additional sub-strands added each year, and eligibility criteria has changed for the general IBD funding strand.

**Figure 10 Success rate of UKGSF applicants, by year and funding strand<sup>22</sup>**



Source: BFI 'All Applications' data (2024).

<sup>21</sup> While there is no definitive correlation, it should be noted that this uptick in applicants to the IC strand in Year 2 coincided with the new structure to the rounds of IC strand funding during this year.

### 3.1.2 Sector-level demand and UKGSF funding

At a sector-level, UKGSF has **most closely met the funding demands for international distribution** year-on-year, with funding for ID meeting 99% of overall demand in Year 1 and 92% in Year 2 (see Figure 11). This reflects the smaller number of applicants than to other strands (see Figure 9) (and a smaller pool of eligible Sales Agents than other segments of the screen sector workforce).

Conversely, **sector-level demand has been consistently greater than the available funding** for International Business Development and International Co-Production. Only about one-quarter of funding requested by those in IC has been met by the Fund each year. This is in part because the IC strand has the lowest success rate (i.e., lowest ratio of beneficiaries to applicants, see Figure 10) and the highest average requested figure for applicants year-on-year. In this case, **available funding for IC is a key limiting factor** in being able to satisfy this demand.

The Fund has overall **increased the degree to which it meets demands for International Business Development funding in the sector**, however this in part, reflects the drop in applicants in Year 1 and Year 2 as compared to the Pilot, as eligibility criteria tightened (see

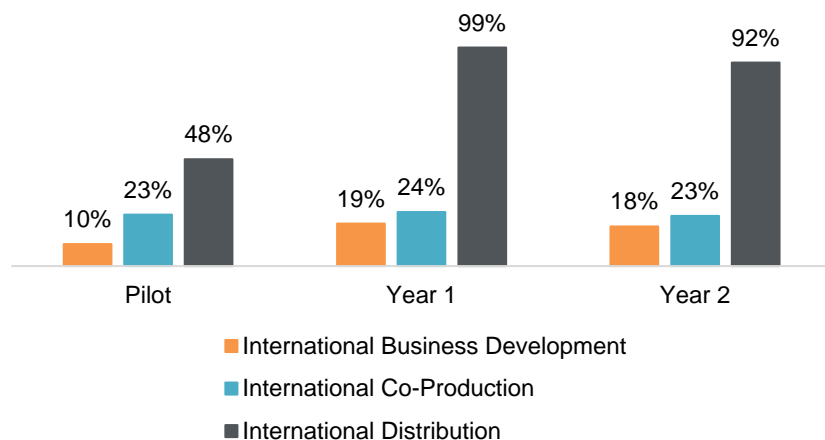
<sup>22</sup> This is calculated by the total number of applicants awarded (including those whose awards were approved, partial, or full fall-ins) as a proportion of the total number of eligible applicants (i.e., excluding those who were declined due to eligibility requirements and those who withdrew their application).



Figure 9). The redistribution of funding for ID awards which later became fall-ins to the IBD strand in Year 2 also added to the strand being able to award slightly more in this year.

However, the **IBD strand continues to be the strand with the largest gap between demand and awards** year-on-year, meeting only 18% of demand in Year 2 (see Figure 11). This trend can be largely attributed to the fact that the **International Business Development strand is the most subscribed to by applicants, receiving the highest volume of applicants year on year** (total of 272 applicants as compared to IC with 134 applicants and ID with 87 applicants). This can partially be attributed to it being the UKGSF strand open to the widest set of screen sectors.

**Figure 11 Proportion of total requested value awarded per year (Sector-level demand), by year and funding strand**



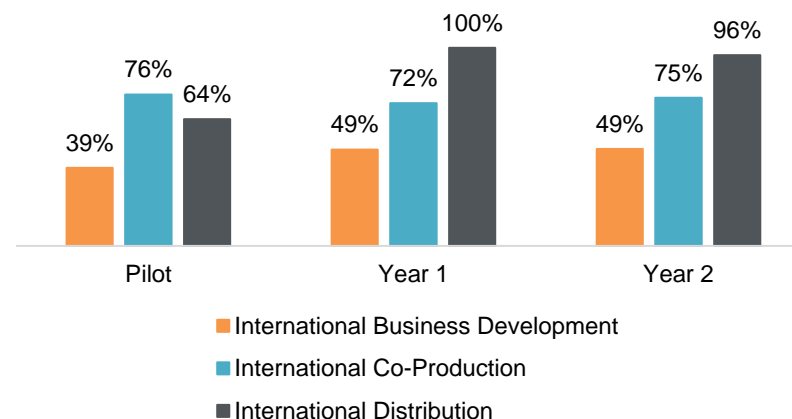
Source: BFI 'All Applications' data (2024). Requested proportions do not include data on applicants whose applications to the Fund were withdrawn or declined at eligibility. Awarded proportions only include data from applicants who were approved or had partial fall-in applications.

<sup>23</sup> Figures were generated by determining the average requested amount for beneficiaries whose applications were approved or partial fall-ins divided by the average grant award for beneficiaries whose applications were approved or partial fall-ins. It excludes awards made which were ultimately fall-ins.

### 3.1.3 Individual-level demand and UKGSF funding

At the individual beneficiary level, the Fund **has most closely met individual funding requests for the IC and ID strands** – awarding beneficiaries with an average of 74% (IC) and 87% (ID) of the total funding that they requested (see Figure 12).<sup>24</sup> Similar to the sector-level, individual demand for IBD is less closely met in comparison to the other strands, but the gap between requested and awarded amounts has steadily closed from 39% in the pilot year to 49% in Year 2.

**Figure 12 Proportion of average requested value awarded each year (Beneficiary-level demand), by year and funding strand<sup>23</sup>**



Source: BFI 'All Applications' data (2024). Requested and awarded proportions only include data from applicants who were approved or had partial fall-in applications.

The IC strand awarded the highest value award on average year-on-year, with an overall average award of around £159k – this is to be expected given the strand offers the highest maximum grant value (see Figure 13). However, it

<sup>24</sup> Note that averages presented in-text are not averages of each year presented in Figure 12– they are averages generated across the total UKGSF funding period to-date.

should be noted that this is still **only 53% of the maximum grant** available per beneficiary. The design of certain sub-strands with lower maximum thresholds e.g., ID Festival Launch Support, makes some sub-strands set up to more feasibly meet a higher proportion of individual beneficiary demand (see Figure 14).

This balance between funding a wide range of applicants versus awarding those with meaningful amounts of funding is explored further in Section 4.1.6.

**Figure 13 Average award value per beneficiary, per funding strand and year**

Funding strand	Average award – Pilot	Average award – Year 1	Average award – Year 2	Average award – Overall
<b>International Business Development</b>	<b>£74,808</b>	<b>£89,529</b>	<b>£83,098</b>	<b>£81,961</b>
<i>General</i>	£74,808	£90,694	£82,702	£81,538
<i>Film Transformation</i>	N/A	£85,100	£85,000	£85,050
<b>International Co-Production</b>	<b>£156,818</b>	<b>£162,308</b>	<b>£159,177</b>	<b>£159,546</b>
<b>International Distribution</b>	<b>£19,940</b>	<b>£84,426</b>	<b>£15,564</b>	<b>£25,282</b>
<i>Film Sales Support</i>	£19,940	£25,000	£22,500	£20,215
<i>Festival Launch Support</i>	N/A	N/A	£12,106	£12,106
<i>P&amp;A</i>	N/A	£92,915	£95,056	£93,183

Source: BFI 'All Applications' data (2024). Note that averages for International Distribution are not averages of the sub-strand level averages but as the total pool of International Distribution beneficiaries. Awarded proportions only include data from applicants who were approved or had partial fall-in applications.

**Figure 14 Average award value per beneficiary as percentage of the maximum funding available, per funding strand and year**

Funding strand	Pilot	Year 1	Year 2
<i>IBD - General</i>	37%	45%	41%
<i>IBD - Film Transformation</i>	N/A	43%	43%
<b>International Co-Production</b>	52%	54%	53%
<i>ID - Film Sales Support</i>	80%	100%	90%
<i>ID - Festival Launch Support</i>	N/A	N/A	81%
<i>ID - P&amp;A</i>	N/A	92%	95%

Source: BFI 'All Applications' data (2024). Awarded proportions only include data from applicants who were approved or had partial fall-in applications.

### 3.1.4 Profile of projects and companies applying and supported by the Fund

#### International Business Development

Support for international business development predominantly goes towards companies in Feature Film, TV, and Interactive Narrative Games sectors, with an increasing, albeit minor proportion going toward those in Sales and Distribution.

Years 1 and 2 of IBD funding covered a diverse range of companies with activities across the four sectors, with the applicant and beneficiary pool spread over the four sub-sectors (see Figure 15 and Figure 16).

It should be noted that nearly all companies applying to the IBD strand conduct activities across more than one sub-sector, with the largest overlap between Feature Film and TV. The analysis included in Figure 15 and Figure 16 includes companies which identified one of the four sub-sectors as either its primary or secondary sub-sector.

The proportion of IBD support distributed across the different sub-sectors has remained relatively constant since the pilot year. The primary change over this period has been the award of those in Sales and Distribution (from zero beneficiaries and applicants in the pilot year to five beneficiaries and nine applicants in Year 2).

The reason for the significant drop in total applications to the strand during this period, especially from those in Film and TV, cannot be definitively determined as the evaluation did not survey a wider sector pool who had never applied or those who did not reapply to the Fund. However, it should be noted that the eligibility criteria to apply to the strand tightened between the pilot year and Year 1.<sup>25</sup> It should also be acknowledged that since Year 1 and Year 2 applicants across each sector has either remained relatively constant or had minimal drops, or have notably increased.

**Figure 15 Total number of IBD applicants, by sector<sup>26</sup>**

Sector	Pilot	Year 1	Year 2
Feature Film	93	39	36
TV	104	41	50
Interactive Narrative Games	36	13	29
Sales and Distribution	0	12	9

Source: BFI IBD Application Data (2024).

<sup>25</sup> The eligibility criteria for the IBD strand in Year 1 required that companies submit a company credit and have a minimum gross profit average. The UKGSF added this criteria to add a layer of assurance that companies supported are sustainable throughout the funding period and have the ability to implement their three-year strategies outlined.

<sup>26</sup> Applicants here include all those who were awarded, whether awards were fully approved, had partial or full fall-ins, and those who applied and were denied at the assessment stage. This figure excludes ineligible applicants.

**Figure 16 Total number of IBD beneficiaries, by sector<sup>27</sup>**

Sector	Pilot	Year 1	Year 2
Feature Film	19	11	13
TV	23	14	19
Interactive Narrative Games	8	9	9
Sales and Distribution	0	6	5

Source: BFI IBD Application Data (2024).

The majority of both applicants and beneficiaries of IBD funding across all years have been small businesses (i.e., those with 10-49 employees) – 55% of applicants and 63% of beneficiaries. The remaining applicants and beneficiaries were micro businesses (i.e., those with less than 10 employees).<sup>28</sup>

### International Co-Production

In terms of genre, the vast majority of projects at application and award stage were fiction-based works (78% of applicants and 89% of beneficiaries).

Animation- and documentary-based co-productions made up the smaller proportion of both IC applicants and beneficiaries. This is further explored in Section 4.1.3.

The analysis includes companies which identified one of the four sub-sectors as either its primary or secondary sub-sector.

<sup>27</sup> Applicants here include all those who were awarded, whether awards were fully approved, had partial or full fall-ins, and those who applied and were denied at the assessment stage. This figure excludes ineligible applicants. The analysis includes companies which identified one of the four sub-sectors as either its primary or secondary sub-sector.

<sup>28</sup> This data is based on self-reported data from UKGSF applicants submitted to the BFI at application stage.

**Figure 17 Total number of IC applicants and beneficiaries, by genre of project submitted<sup>29</sup>**

Genre	Average number of applicants	Average number of beneficiaries
Animation	9%	4%
Documentary	13%	7%
Fiction	78%	89%
<b>Total (n)</b>	<b>67</b>	<b>43</b>

Source: BFI IC Application data (2024). Total (n) does not represent the total number of applicants and beneficiaries; only the total who have completed this section of the application around what genre their submitted co-production is in.

### International Distribution

ID projects supported each year were predominantly fiction, with animation projects only represented by a total of 3%, and documentary projects only representing 14% of the ID beneficiary pool supported.

**Figure 18 Total number of ID applicants and beneficiaries, by genre of project submitted<sup>30</sup>**

Genre	Total proportion of applicants <sup>31</sup>	Total proportion of beneficiaries
Animation	2%	3%
Documentary	14%	14%
Fiction	83%	83%
<b>Total (n)</b>	<b>84</b>	<b>71</b>

Source: BFI IC Application data (2024).

<sup>29</sup> Applicants here include all those who applied who were eligible and who did not withdraw their application. Beneficiaries here include all those who were awarded, whether awards were fully approved, had partial or full fall-ins.

<sup>30</sup> Applicants here include all those who applied who were eligible and who did not withdraw their application. Beneficiaries here include all those who were awarded, whether awards were fully approved, had partial or full fall-ins. Total (n) does not represent the total number of applicants and beneficiaries; only the total who have completed this section of the application around what genre their submitted co-production is in.

Feedback from Animation industry stakeholders suggests that this trend in low subscription to ID funding from animation companies may be attributed to **the fit between the ID strand** – which only funds feature film for theatrical release – **and content coming out of the UK’s animation sector**, a lot of which is episodic and distributed via broadcasters and/or online platforms, and therefore ineligible (see 4.1.5).

### 3.1.5 UK-wide focus

In addition to enhancing the international reach of the UK screen sector, the UKGSF also commits to providing a ‘UK-wide benefit’, contributing to regional growth through funding support to companies based outside of Greater London.<sup>32</sup>

### Value of funding

The **funding pattern in terms of total value funded demonstrates the UKGSF’s commitment to the UK-wide principle.**

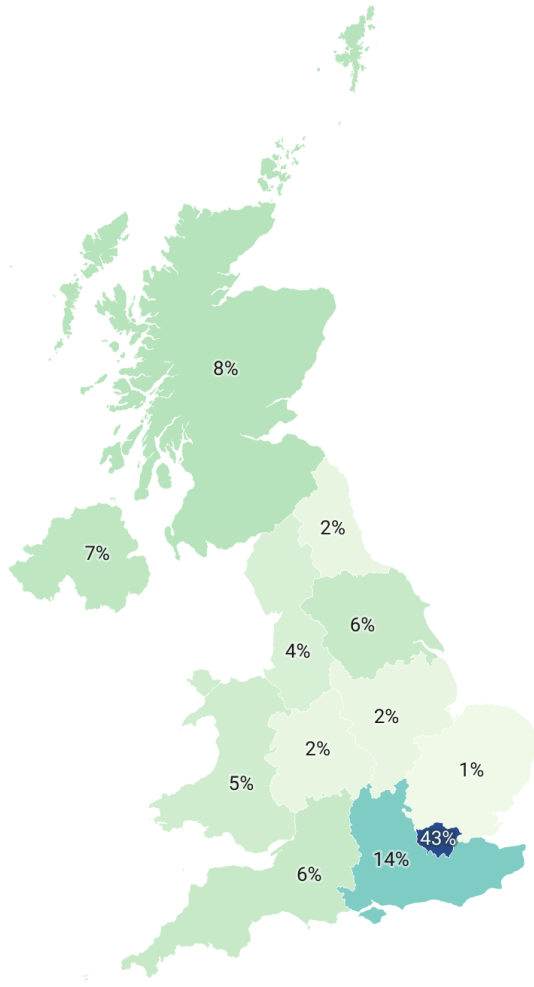
Overall, the proportion of **funding awarded per region/nation was roughly in line with the proportion requested per region/nation** across all three funding strands (see overleaf).<sup>33</sup>

<sup>31</sup> Total adds to 99% due to rounding.

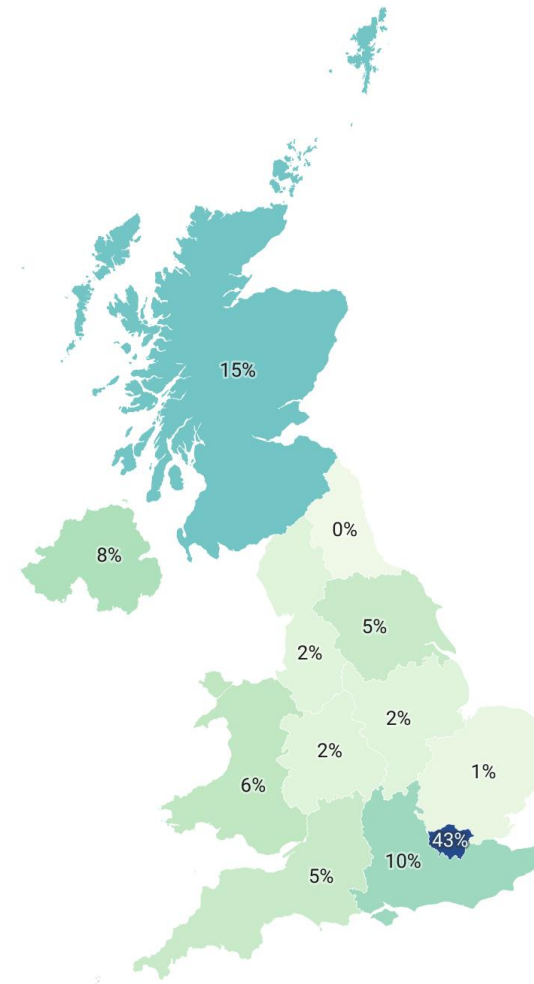
<sup>32</sup> Accordingly, at assessment stage, the BFI considered where the UKGSF applicant company is based; how the work that the applicant company creates, acquires, and/or reflects the culture and talent of Northern Ireland, Scotland, Wales and the English regions outside Greater London, and any other proposed UK-wide benefits within the application.

<sup>33</sup> In cases where a very small number of beneficiaries have been funded from a region, the proportion funded may show 0% due to rounding.

**Figure 19 Regional/National distribution of International Business Development funding (requested), Multi-year average**



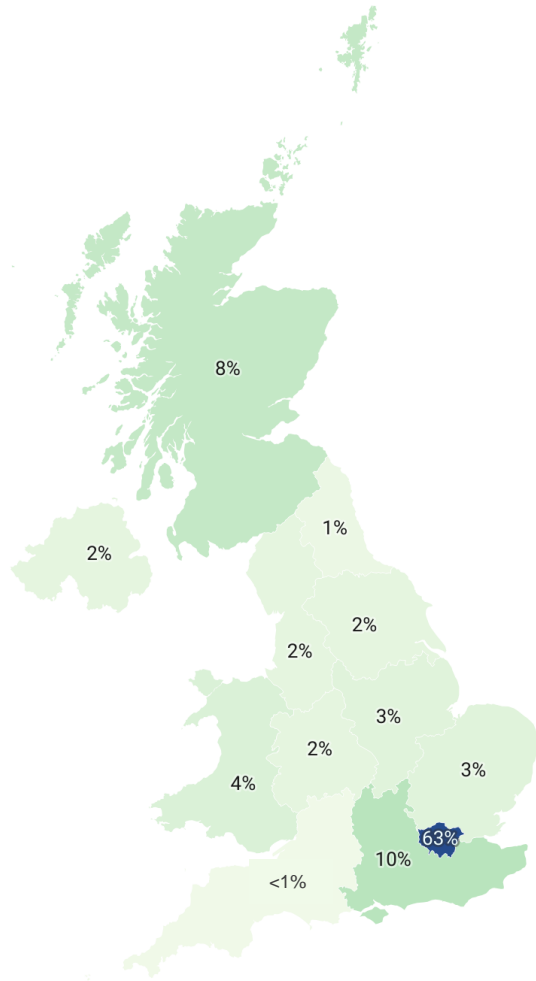
**Figure 20 Regional/National distribution of International Business Development funding (awarded), Multi-year average**



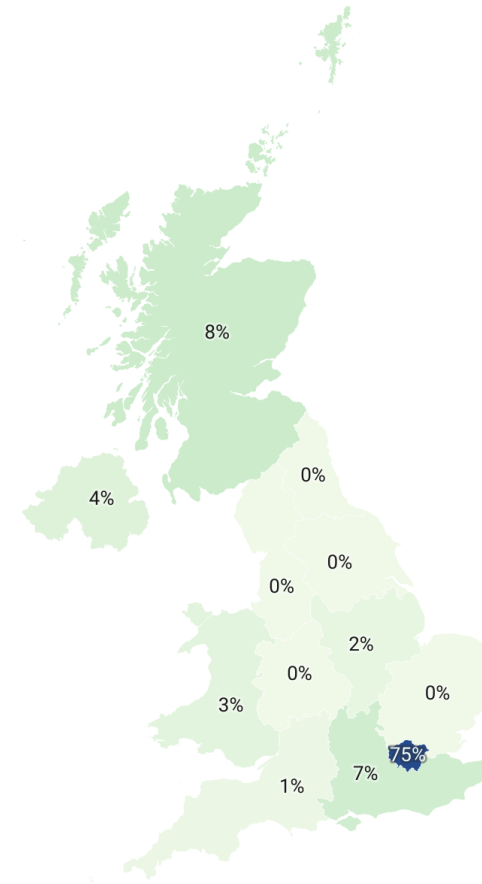
Source: BFI (2024) / BOP Consulting (2024) • Created with Datawrapper

Source: BFI (2024) / BOP Consulting (2024) • Created with Datawrapper

**Figure 21 Regional/National distribution of International Co-Production funding (requested), Multi-year average**



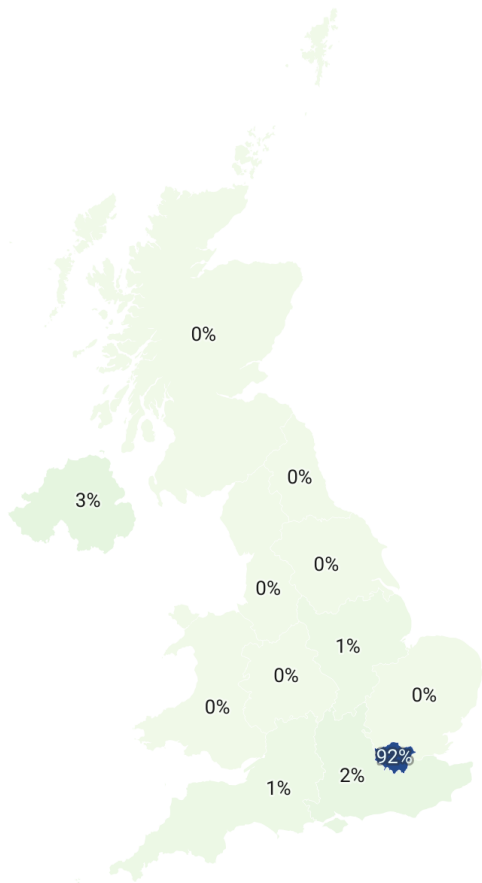
**Figure 22 Regional/National distribution of International Co-Production funding (awarded), Multi-year average**



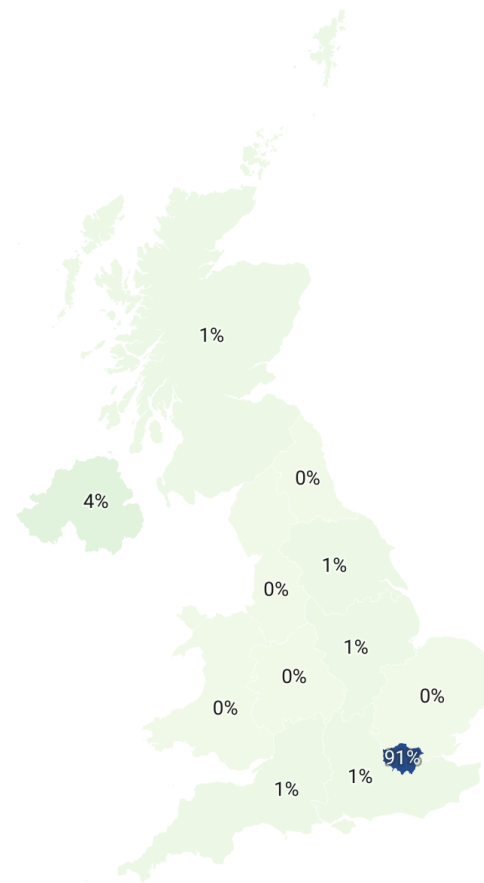
Source: BFI (2024) / BOP Consulting (2024) • Created with Datawrapper

Source: BFI (2024) / BOP Consulting (2024) • Created with Datawrapper

**Figure 23 Regional/National distribution of International Distribution funding (requested), Multi-year average**



**Figure 24 Regional/National distribution of International Distribution funding (awarded), Multi-year average**



Source: BFI (2024) / BOP Consulting (2024) • Created with Datawrapper

Source: BFI (2024) / BOP Consulting (2024) • Created with Datawrapper

## Number of companies funded

The proportion of companies awarded based on region/nation is influenced in large part by the structural make-up of the sector across the UK.<sup>34</sup> Given this distribution of companies at the sector level, it is expected that the majority of applicants to and beneficiaries of UKGSF were based in London. However, comparing the regional/national base of UKGSF's total applicant pool across the multi-year period with those of its beneficiaries shows only marginal differences between the two groups. Across the three strands, the difference only ranged between 1-6%.

It can be assumed these relatively small differences are attributable to differences in application quality, and does not suggest any bias towards London or South East-based companies.

It is essential to foreground this analysis with the limitations of the data available in showing the entire picture of UK-wide benefits of projects funded through UKGSF. The **UK-wide impacts of UKGSF-funded projects are understated through this analysis** – it provides an essential, yet incomplete part of the overall picture of this impact. In the case of ID projects, the production that benefits, and those who work on it, are often based in different locations than the sales agent who receives the award.

Projects and/or companies funded across each strand are funded at different points in the screen sector value chain, with beneficiaries to some strands having greater clarity on the actual UK-wide benefit than others. For example, UK producers funded for IC are required to outline expected production and post-production locations of funded projects, though those remain subject to change until the projects are realised, while those in ID are funded to sell the rights of films already made, where the benefit has already crystallised.

Additionally, given the limited comparable datasets, no comprehensive analysis between UKGSF funded beneficiaries and applicants by region/nation and the sector distribution of these companies can be completed as part of the scope of this evaluation. This is in part due to the specific eligibility criteria for companies

across all three strands, meaning there are no known 'like-for-like' datasets at the UK-level comparing the proportion of companies funded by each strand across each UK region and nation with the exact distribution of the same company type at the UK sector level.

## International Business Development

The impact of the Fund's **UK-wide focus is most evident in its distribution of IBD funding**. IBD strand applicants and beneficiaries are the most geographically varied across the three strands – with a total of 55% of beneficiaries based outside of London, 28% of which are based outside of England across the three years. The mean difference between proportion of companies based in certain regions/nations vs. the proportion funded only ranges between 1-6%, with proportion funded being either slightly less or more than those who applied (see Figure 25). This may reflect the fact that IBD funding has the widest eligibility criteria, in terms of type of screen business, of all three strands.

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<sup>34</sup> BFI Statistical Yearbook (2022). See Table 7 National/regional distribution of film companies, 2021.



**Figure 25 Location of companies applied to vs. funded by the UKGSF IBD strand across each UK nation and region, as a proportion of the total application pool and total beneficiary pool across the multi-year period (Pilot to Year 2)<sup>35</sup>**

Region/Nation	UKGSF applied	UKGSF awarded	Difference – awarded vs. applied
East	2%	4%	2
East Midlands	1%	1%	0
London	42%	45%	3
North East	2%	0%	-2
North West	4%	1%	-3
Northern Ireland	8%	8%	0
Scotland	8%	14%	6
South East	12%	8%	-4
South West	6%	5%	-1
Wales	5%	6%	1
West Midlands	3%	2%	-1
Yorkshire and the Humber	6%	5%	-1

Source: BFI IBD Application data (2024).

## International Co-Production

The applicant and beneficiary pool for IC funding is slightly more geographically varied than the ID strand, but less geographically diverse than the UK sector distribution (i.e., the proportion of production companies based in each region across the UK see Figure 27). It must be acknowledged that part of this difference is the lack of 'like-for-like' data on true distribution of UK producers eligible for the fund across the UK.

However, given this, it is particularly noteworthy that the proportion of UKGSF **beneficiaries funded in the nations outside of England** of the total UKGSF beneficiary pool is **higher than the overall UK distribution** at the sector level (see Figure 26).

**Figure 26 Locations of UK producers awarded IC funding in the nations, as compared to UK distribution of production companies**

Nation	UKGSF awarded	UK sector distribution	Difference – awarded vs. UK distribution
Northern Ireland	2%	1%	+1
Scotland	12%	3%	+9
Wales	5%	2%	+3

Source: BFI IC Application data (2024).

<sup>35</sup> Total applicant pool here only includes those whose application was either: approved, declined at assessment, partial fall-in, or full fall-in. It excludes those who were declined due to eligibility. In some cases 'UKGSF awarded' proportions are greater than 'UKGSF applied' – this does not mean that more beneficiaries were awarded than those who applied. These proportions reflect the proportion of applicants or beneficiaries by region/nation they are

based as a proportion of the total applicant or beneficiary pool. For example, applicants based in London represented 42% of the total applicant pool across the three years and beneficiaries based in London represented 45% of the total beneficiary pool across the three years.

**Figure 27 Location of production companies applied to vs. funded by the UKGSF IC strand across each UK nation and region, as a proportion of the total application pool and total beneficiary pool across the multi-year period compared to distribution of production companies across each UK nation and region**

Region/Nation	UKGSF applied	UKGSF awarded	UK sector distribution	Difference – awarded vs. UK distribution
East	4%	5%	8%	-3
East Midlands	2%	0%	2%	-2
London	62%	67%	53%	+14
North East	1%	0%	1%	-1
North West	1%	0%	4%	-4
Northern Ireland	2%	2%	1%	+1
Scotland	9%	12%	3%	+9
South East	9%	7%	17%	-10
South West	1%	2%	6%	-4
Wales	4%	5%	2%	+3
West Midlands	3%	0%	2%	-2
Yorkshire and the Humber	2%	0%	3%	-3

Source: BFI IC Application data (2024). BFI Statistical Yearbook 2022.

Distribution of funding benefits, especially in terms of co-production, should be assessed in a range of ways including the location of production and post-production. The analysis of production and post-production location in the subsequent section reflect the data available at application stage as shared by funded IC beneficiaries. It should be noted that locations may have varied

<sup>36</sup> Year-on-year analysis is not used here as the beneficiary pool size is small and varies widely per year. This data excludes fall-in grant awards. As data is taken from the application data, not all production or post-production data was available in the data provided.

between application and award stage and aims to provide a general indication of geographic spread of IC activity.

**A little over 40% of supported co-productions were shot or planned to be shot outside of the UK.** Given the international nature of work and partnership specifically for IC-supported projects most of which are UK minority held, this split is to be expected.

Of the applicants who shared production and post-production locations, 42% of these funded co-productions expected production to take place in the UK outside of London, with 21% expected to take place in London. Post-production activity is more concentrated in London (52%), although 30% of these funded projects were expected to conduct post-production in the UK but outside of the capital (see Figure 28).

**Figure 28 Expected production and post-production locations of all IC-supported projects to-date<sup>36</sup>**

Location	Production	Post-production
Outside of the UK	42%	18%
London	21%	52%
Nations outside of England (Northern Ireland, Scotland, Wales)	13%	12%
English regions outside of London	24%	18%
<b>Total projects (n)</b>	<b>38</b>	<b>33</b>

Source: BFI 'All Applications' data (2024).

### International Distribution

**ID applicants and beneficiaries are densely concentrated in London – 82% and 88% are based in the capital, respectively.** This is a trend observed each

year of UKGSF funding since the pilot year. As noted earlier in the report, discussions with sector experts and stakeholders suggest that the majority of UK sales agents are based in London.

However, as with IC funding, the spread of ID funding benefits, is understated in this analysis which only looks at the location of direct beneficiaries (e.g., sales agents and UK producers), as opposed to the benefits distributed across the value chain of the project (e.g., through production, shooting, post-production etc), which are not geographically linked to the location of the lead applicant.

Ideally, the UK-wide principle in relation to ID should be assessed in a range of ways including the location of production and post-production of the project. However, it should be noted that projects funded through the ID strand are at the final stage of the film value chain, meaning there is lesser connection between funded activity and the regional location for production and post-production. Around 37% of ID funded projects had production locations in the UK outside of London, with the vast majority (84%) completing post-production in the capital (see Figure 29).

**Figure 29 Expected production and post-production locations of all ID-supported projects to-date<sup>37</sup>**

Location	Production	Post-Production
Outside of the UK	11%	5%
London	53%	84%
Nations outside of England (Northern Ireland, Scotland, Wales)	11%	5%
English regions outside of London	26%	5%
<b>Total projects (n)</b>	19	19

Source: BFI 'All Applications' data (2024).

<sup>37</sup> Year-on-year analysis is not used here as the beneficiary pool size is small and varies widely per year. This data excludes fall-in grant awards. Data is taken from the application data with not all production or post-production data available.

<sup>38</sup> Total applicant pool here only includes those whose application was either: approved, declined at assessment, partial fall-in, or full fall-in. It excludes those who were declined due to eligibility. In some cases 'UKGSF awarded'

**Figure 30 Location of companies applied to vs. funded by the UKGSF ID strand across each UK nation and region, as a proportion of the total application pool and total beneficiary pool across the multi-year period (Pilot to Year 2)<sup>38</sup>**

Region/Nation	UKGSF applied	UKGSF awarded	Difference – applied vs. awarded
East	2%	3%	1
East Midlands	1%	0%	-1
London	82%	88%	+6
North East	0%	0%	0
North West	0%	0%	0
Northern Ireland	2%	3%	+1
Scotland	1%	1%	0
South East	7%	1%	-6
South West	3%	1%	0
Wales	0%	3%	0
West Midlands	0%	0%	0
Yorkshire and the Humber	1%	1%	0

Source: BFI ID Application data (2024).

proportions are greater than 'UKGSF applied' – this does not mean that more beneficiaries were awarded than those who applied. These proportions reflect the proportion of applicants or beneficiaries by region/nation they are based as a proportion of the total applicant or beneficiary pool. For example, applicants based in London represented 82% of the total applicant pool across the three years and beneficiaries based in London represented 88% of the total beneficiary pool across the three years.

## 4. Process evaluation

### 4.1 Co-ordinated funding

**Key principle:** The UKGSF will leverage investment across its funding strands to maximise impact.

- UKGSF has a clear value proposition, **distinct from other BFI and national support**.
- **Changes to funding strands** since the pilot year are **largely successful**, while the IBD Film Transformation Track is still in an experimental phase and the number of ‘transformational’<sup>39</sup> proposals received to date has been low.
- There are **several contributory factors to ID underspend**, which has resulted in reallocation of funding to other strands.
- UKGSF **effectively covers different screen sub-sectors**, although gaps are highlighted in the challenges faced by some animation and documentary projects in meeting the funding requirements.
- UKGSF is **limited in its capacity to support additional areas** due to pressures on the available funding resource.

#### 4.1.1 Fund design: International Distribution

In the UKGSF’s **International Distribution** strand, the opening of the P&A strand in Year 1 has been positively received by industry stakeholders, who recognise the benefit this support brings to projects across the UK.

The model of funding, in which UK sales agents and producers apply on behalf of international distributors, is in some ways a ‘workaround’ for the fact that UKGSF (a UK Government fund) is unable to directly support overseas companies, despite associated benefits for UK films.<sup>40</sup> This adds an extra administrative step in the application process and grant draw-down process.

“ The key changes around the international distribution are great to have. [Funded activities] benefit projects across the UK.  
Screen agency stakeholder

This process would be **substantially streamlined if the P&A support was able to go to non-UK companies**. However, the UKGSF Delivery Team did note some benefits to this model, including a **closer involvement of the producer with the distribution activities**.

In Year 2 of UKGSF, the Festival Launch Support scheme was launched under the ID strand and it was announced that the International Fund’s Film Export Fund would close.<sup>41</sup> This came after the Pilot Year Evaluation had found a degree of overlap between the two funding schemes.<sup>42</sup>

Although more data is needed to say conclusively, this suggests that the **UKGSF’s Festivals Launch Support sub-strand has succeeded in consolidating the two funding opportunities into a single support function**.

While there is only one year’s worth of data available, demand for Festival Launch Support in Year 2 was significantly greater than the other two UKGSF International Distribution strands, Film Sales Support and the P&A sub-strand (see Section 3.1.1). The Festival Launch Support sub-strand also made more

<sup>39</sup> There is no set definition or criteria currently used by the UKGSF Delivery Team around what constitutes a ‘transformational’ proposal. This note is based on feedback from the UKGSF Delivery Team consultations.

<sup>40</sup> A similar approach is required for distribution funding from the Sweden Film Institute and Swiss Films, however other international comparator funds, such as Unifrance and German Films, are able to pay the grants directly to foreign distributors.

<sup>41</sup> See Appendix A: Detailed changes to UKGSF programme structure post-Pilot for a detailed breakdown of changes since the pilot year.

<sup>42</sup> The Pilot Year Evaluation of UKGSF found that the Fund’s establishment may have had an impact on the decline in the number of Film Export Fund (FEF) awards made through the BFI’s International Fund, and that beneficiaries felt unclear about which of the two funds to apply to.

awards in Year 2 of UKGSF (27) than the average number of awards made annually, over a five-year period, through the Film Export Fund (20).<sup>43</sup>

#### 4.1.2 Fund design: International Business Development

In Year 1, the International Business Development strand opened the Film Transformation Track, in response to industry feedback around the specific and 'acute' challenges, including structural and audience shifts, facing UK film companies. The Track was intended to ensure that film companies were benefiting from support to address these challenges, through the transformation of and experimentation with their business models.

The sub-strand has supported five projects in Year 1 and five projects in Year 2, and received 14 applicants in Year 1 and nine applicants in Year 2 (see Section 3.1.1).

Reflecting on this evolution to the fund design, the UKGSF Delivery Team noted that a number of the applications to the track, especially in Year 1, did not have a significant transformation element to their strategies, and some were ultimately assessed as part of the general IBD track as a result.

This may reflect industry stakeholder insight that there is no established 'blueprint' for the transformation of film companies in response to structural changes in the industry. Furthermore, the current challenges facing the independent film production and distribution sector<sup>44</sup> – and the struggle to even deliver 'business as usual' – may be impacting film companies' capacity to plan for and enact meaningful changes to their business models.

#### 4.1.3 Fund design: International Co-production

The International Co-production strand is largely unchanged from the UKGSF pilot year, aside from the following:

- The shooting requirement was extended from six to eight months from the application window closing.
- A two-window application cycle was implemented.

The second change has decreased (although not eradicated) the risk of a project being unable to apply due to mismatch in shooting and funding window timelines. Given this strand's oversubscription, both external stakeholders and the UKGSF Delivery Team agreed that a year-round funding window would make it difficult to distribute the full funding amount to the highest quality applications, as it would be challenging to know how much of the funding to distribute or to withhold as the year progressed. The two-window cycle was seen as a **positive development that maximised the potential of the strand**.

#### 4.1.4 Distribution of funding across strands

Across the three funding strands, International Co-production and International Business Development have been oversubscribed while there has been a year-on-year underspend for International Distribution. This has resulted in funding being reallocated from ID to IC and IBD (see Figure 31), following an approval process involving DCMS.

The delay to the launch of Year 1 of UKGSF, the result of the timing of the Spending Review and fund extension approval, is a factor in the year-on-year underspend across some of the strands.

This delay meant strands opened later than anticipated in Year 1, and in some cases committed spend was processed in a different financial year than the point at which funding was committed (and is therefore not, in the case of IC or IBD, a 'true' underspend).

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<sup>43</sup> BOP Consulting (2019), [Evaluation of the BFI International Fund](#).

<sup>44</sup> Olier & Ohlbaum Associates Ltd (2023). [A review of the challenges facing the UK independent film and the impact on tax relief support](#).

**Figure 31 UKGSF Cost report – UKGSF actuals and initial budget carried over to following year (Pilot to Year 2)**

Strand	Pilot year actuals	Initial budget carried forward to Year 1	Year 1 actuals	Initial budget carried forward to Year 2	Readjusted delivery budget in Year 2
International Business Development	£2,405,600 <sup>45</sup>	£0	£2,148,700	£100,000 (from ID Year 1 underspend re-allocation)	£2,100,000
International Co-Production	£1,725,000 <sup>46</sup>	£200,000 <sup>47</sup>	£2,230,000	£596,800 (from IC Fall In and ID Year 1 underspend re-allocation)	£2,596,800
International Distribution	£802,500	£297,532	£675,400	£150,000 (further Year 1 ID underspend re-allocated to ESFUF <sup>48</sup> )	£0
ScreenUK	£913,400	£0	£1,121,000	£80,000	£0

Source: BFI Cost report data (2024).

It is not possible to say conclusively why the ID strand has been undersubscribed. Surveying or interviewing ‘non-applicant’ sales agents or eligible UK producers was not within the scope of this study. However, there are several factors that arose from the surveys and interviews that are worth considering, outlined below.

### Administrative requirements

The first is the administrative requirement associated with the funding. The Pilot Year Evaluation found that six out of ten of those who responded to the International Distribution beneficiary survey question reported having to return

some of their grant to the BFI, as their UKGSF award exceeded the ‘grant intensity threshold’ of 25% of the eventual sales costs.<sup>49</sup>

One pilot year ID beneficiary described how the process of returning the money had made it difficult for them to manage the funding, and, in combination with an arduous application process, would make them think twice before applying again. While it’s not possible to say conclusively without further research with companies that did not apply from Year 1 onwards, it is feasible that the subsequent decline in applications to the Film Sales Support ID sub-strand, is a result of the ‘long-tail’ of the pilot year grant fall-ins.<sup>50</sup> This impact could be either due to direct experience (companies being put off from reapplying) or from a wider reputation across the sector that the funding requirements are too arduous.

Section 4.3, which looks at beneficiary feedback on the application process, and Section 4.1.1, which outlines the ID P&A sub-strand funding model, suggest that **challenges relating to the administrative burden of applying** for and delivering the ID strand have **endured beyond the pilot year**. Given the pool of eligible sales agents is already small relative to other groups of businesses in the sector, additional hurdles to applying could be having a significant impact on the overall number of applications.

### Awareness of the Fund

The second consideration relates to levels of awareness of UKGSF among the sector. One stakeholder noted that, while the Fund assesses applications on the basis of international commercial potential as opposed to editorial quality, the majority of ID-supported projects had a similar profile to the kinds of films that are funded through BFI editorial funds such as the Production Fund, whereas more commercial projects, such as genre films, were less well-represented.

<sup>45</sup> This total of actuals includes the following portions of budget from other strands/initiatives redirected to the IBD strand during the Pilot year: £100,000 of the ID budget and £105,600 of the ScreenUK budget. This underspend was in part due to the COVID-19 pandemic impacts on funded activity.

<sup>46</sup> This total of actuals includes the following portion of budget from another strand: £5,000 from ScreenUK.

<sup>47</sup> £25,000 of this total was from ScreenUK underspend, £175,000 from ID fall-ins from the pilot year.

<sup>48</sup> ESFUF refers to the European Solidarity Fund for Ukrainian Filmmakers.

<sup>49</sup> This is only representative of beneficiaries who answered the specific survey question and does not apply to all ID grantees.

<sup>50</sup> A ‘fall-in’ refers to a company having to return part of their grant to the BFI.

The same stakeholder suggested that this section of the market is **generally less familiar with the BFI and is consequently less aware of the ID strand's funding opportunities**, and that more could be done to promote the strand in general.

“ Festival Launch Support funding probably just hasn't been promoted as well as it could be.  
Industry stakeholder

Survey results from ID beneficiaries and applicants suggest a similar story – of the three strands, attribution to marketing and promotion as a reason for applying was weakest for ID.<sup>51</sup>

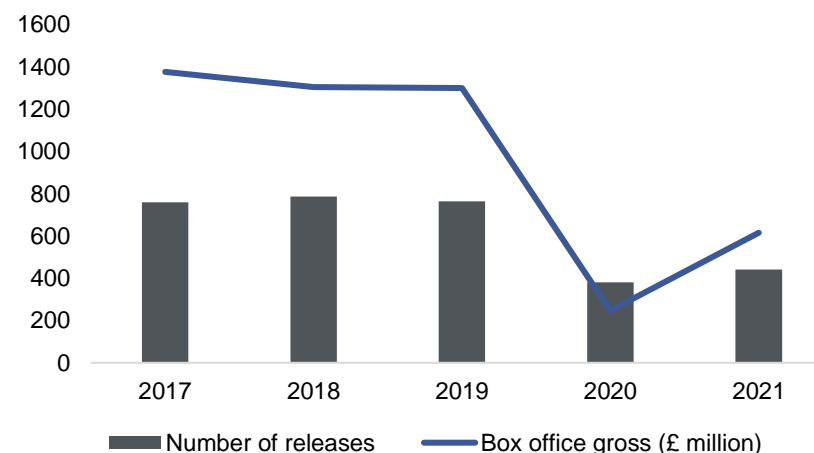
The BFI Delivery Team also felt that a greater volume of outreach and promotion could help to increase the number of ID applications.

#### Declining number of independent productions

Finally, the year-on-year ID underspend has taken place in the context of a **declining number of UK independent films being produced**, exacerbated by both delays to productions as a result of the COVID-19 pandemic followed by the actors' and writers' strikes, both of which have had a significant impact on film production in the UK and around the world. Fewer films being produced further down the value chain likely led to a **corresponding decline in distribution activity** (see Figure 32).

<sup>51</sup> Strong attribution here refers to those who responded either 'Extremely effective' or 'Very effective' to the question 'How effective was the UKGSF's marketing and communication about the International Distribution strand in influencing you to apply?'. Sample size, n=18

**Figure 32 Revenues and releases at the UK and Republic of Ireland box office, 2017-2021**



Source: BFI Statistical Yearbook (2022)

#### 4.1.5 Sector coverage

Interviewees (both stakeholders and beneficiaries) felt **UKGSF was largely succeeding in meeting the needs of different screen sub-sectors** and noted the range of sub-sectoral expertise within the BFI Delivery Team.

“ I definitely think it succeeds in supporting Games. [The Fund Manager] is very recognised and respected in the industry. He really knows what he's doing. That was very reassuring.  
IBD beneficiary

The sub-sectoral make-up of the UK's screen industries means that **in supporting different sub-sectors, UKGSF is also able to distribute funding across the nations and regions.**

“ The International Business Development strand fits very well with a strong Animation sector in Northern Ireland, because these businesses are by nature very international.  
Screen agency stakeholder

There were, however, some areas which stakeholders felt were less well-served by UKGSF – the first is feature documentary. One stakeholder observed that the requirement to have 60% of the budget in place in order to apply for the IC was a ‘very high bar’ for documentaries, given the difficulties documentaries experience in attracting finance outside of the main public funders. This observation is supported by the **small number of documentary applicants and beneficiaries** of the IC strand. This was seen to be a particular **missed opportunity** as feature documentaries frequently go on to have strong international success.<sup>52</sup>

Another stakeholder representing an industry organisation noted that their members often flag the **ineligibility of independent television drama as a ‘big hole’** in UKGSF support, although it was noted that these productions are often supported instead by public broadcasters. In their feedback, the UKGSF Delivery Team also highlighted high-end television (HETV) as an area that is underserved within the current Fund design, although they noted that the market failure in this sub-sector has been more difficult to evidence.

The third relates to the **fit between the ID strand** – which only funds feature film – and **content coming out of the UK's animation sector, a lot of which is TV-based, and therefore ineligible.**

“ We would like to look at the International Distribution strand because that's very different for us in terms of internationalising animation content. It includes licensing and having those relationships with other international partners, more generally broadcasters. All of that is [...] not so much film-based – quite a lot of it is TV-based.

Animation industry stakeholder

Stakeholders from the national and regional screen agencies all highlighted the ‘high bar’ for eligibility, arising from the Fund's commercial focus, which is more challenging for smaller, newer companies to meet. They said they would like to see UKGSF offer **support for those in earlier stages of development**, which they feel would help the Fund **increase the geographic distribution of the funding** (although within the Delivery Team, it is acknowledged that support pitched at this level would impact the level of risk and return associated with projects).

#### 4.1.6 Fund resource

Reflecting these identified areas or needs that the Fund is not currently serving, the UKGSF Delivery Team observed that these activities could be supported under the current conceptual framework of UKGSF. However, **the barriers are primarily delivery capacity** (see Section 4.3.2) and **size of the funding available.**

Across a majority of the interviews undertaken for this evaluation, stakeholders and beneficiaries reported that the UKGSF was limited by the size of funding available.

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<sup>52</sup> In addition to UKGSF, BFI Doc Society Fund support majority and minority feature documentary co-productions up to the value of £150,000, under the National Lottery ‘Good Cause’ framework. Productions cannot apply simultaneously to UKGSF and the BFI Doc Society Fund



“ It covers the ground it needs to cover. I just think it needs to be a £50 million fund, not a £7 million fund.  
Industry stakeholder

“ I'd like to see more money as it's a great fund and there has been considerable inflation since its inception.  
Screen agency stakeholder

“ I think that the number one thing that always comes up with [UKGSF] is that it's still not enough [budget].  
Industry stakeholder

“ The more funding that can be made available the better – it's hard for the BFI to compete with [EU Creative Europe] Creative Media fund.  
ID beneficiary

“ UKGSF is a very welcome series of support mechanisms sitting within an international frame. If it had more resource to be more flexible, bolder, it would be even better.  
Industry stakeholder

Beneficiaries across funding strands gave varying assessments of whether or not the level of funding received was sufficient to carry out all planned activity (see Figure 33).

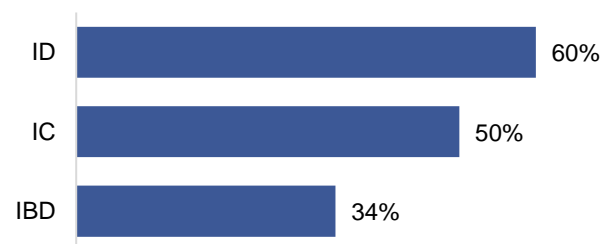
## Grant size versus size of impact

The UKGSF Delivery Team reported making funding decisions which tried to balance supporting the sector as widely as possible with the available funding (the maximum number of projects and companies) while also awarding meaningful amounts.<sup>53</sup> This meant, in lots of cases, applicants were not granted the full grant amount that they requested in their application.

This evaluation interrogated the relationship between the UKGSF grant size with the size of the impact on beneficiaries' activity. However, the findings were inconclusive for several factors including the limited interpretation of overall impact when only using a quantitative metric, in this case, the Benefit-Cost Ratio (BCR) of UKGSF funding.<sup>54</sup>

Beneficiary assessment of the sufficiency of funding corresponds closely to the average proportion of their funding request that was received by beneficiaries: in Years 1 and 2, ID beneficiaries received the highest average proportion of their request, and those in IBD, the lowest proportion.

**Figure 33 Proportion of beneficiary net agreement to 'The funding I received was sufficient to carry out all planned activity'<sup>55</sup>**



Source: BOP Consulting (2024). IBD, IC, and ID Beneficiary Survey.

correlation is potentially spurious, as driven by a small number of ID productions. Additionally, once outliers were removed, the correlation was also no longer observable. This analysis could be done again in future evaluations as more funding periods have passed and more data is available, to see if there is a more conclusive correlation.

<sup>55</sup> Responses are in aggregate for beneficiaries across all years of funding for each of the strands given the sample size.

<sup>53</sup> All funding strands have a minimum and maximum grant size.

<sup>54</sup> This analysis involved comparing the BCR of UKGSF funding for beneficiaries across strands with the size of their UKGSF grant. Another factor in the inconclusive results was the lack of a counterfactual for UKGSF beneficiaries. When analysing across the three strands, ID Film Sales productions – which have the most complete dataset – had a positive correlation between grant size and the scale of the BCR. However, the positive

“ While it is a great fund, [awards are of] fairly small amounts and widely spread. Individual awards, while not small in all cases, are not big when you consider the costs to get behind a film and make an impact internationally.

Industry stakeholder

“ We didn't know that we wouldn't get the full amount – we kind of expected the full £200k. We had to shift how we were going to implement the funding – that was a big learning for us.

IBD beneficiary

## 4.2 Added value

**Key principle:** The UKGSF will complement existing funding available across the UK.

- UKGSF ‘fills gap’ left by withdrawal of other funding sources, although the size of the funding is not comparable to Creative Europe funding.
- Evidence of UKGSF **working collaboratively with other funders.**

### 4.2.1 Changing public funding environment

Across all strands, stakeholders highlighted the **ongoing impact of the changing public sector funding environment** for the UK screen sector in the past few years, which left a **gap in the support** available. This is in large part due to the UK's withdrawal from Creative Europe, but stakeholders also

mentioned discontinued funds such as the Young Audiences Content Fund and innovation funds from the Department for Business and Trade.

“ I think [the UKGSF] is an essential requirement after coming out of Creative Europe. People were desperate for some kind of replacement. I think that the number one thing that always comes up is that it's still not enough.

Industry stakeholder

Although UKGSF is seen as an intervention addressing this funding gap, several stakeholders highlighted that the **size of the fund is not comparable to Creative Europe** funding and therefore cannot support the same volume of activity that was supported through European funds.

The UK Independent Tax Film Credit (IFTC) is another significant change to take place within the public sector support environment. Although these changes had not taken effect during the funding periods assessed in this evaluation, stakeholders highlighted the IFTC as an important complementary initiative to boosting UK production.

### 4.2.2 Complementarity with other funding

The Pilot Year Evaluation found that there was some overlap between the BFI's International Fund and the UKGSF.<sup>56</sup> External stakeholders felt that these issues had been resolved through changes to both the UKGSF (see Section 4.1.1) and to the International Fund, and that **ways of working between the two funds had improved.**<sup>57</sup>

A further development in relation to the International Distribution strand is the relaunch of an augmented **complementary fund, the British Council Travel Grants fund**<sup>58</sup>, which also supports filmmakers and screen sector professionals to attend international festivals and showcases.

<sup>56</sup> This overlap was specifically between the UKGSF's ID Festival Launch Support sub-strand and the International Fund's Film Export Fund.

<sup>57</sup> The International Fund and UKGSF now share the same Head of Fund.

<sup>58</sup> The Travel Grant fund is supported by BFI National Lottery funding. It was initially supported by BFI NETWORK and enhanced through additional funding from the International Fund.

The **UKGSF Delivery Team reported working closely with the British Council** to ensure that the lists of eligible festivals supported through the Travel Grants and the Festival Launch Support sub-strand do not overlap.

The structures of the two schemes are **designed to secure the widest possible coverage of the two funding opportunities** – UKGSF supports attendance at the world's premiere festivals and markets, whereas the Travel Grants support attendance at some more specialist festivals and events. This is an example of UKGSF **complementing existing funding through a well-defined value proposition and collaboration with other screen funders**.

The IBD Fund Manager noticed that businesses which had taken part in business support programmes like Creative UK's Creative Enterprise Scaling Up<sup>59</sup> or Film City Futures<sup>60</sup> were more likely to succeed in their applications. This might be because these businesses had learned more about business planning through the programme.

Further evidence of UKGSF **working collaboratively with other funders** was provided by a regional screen agency. The agency observed that funding co-productions has been challenging as their contributions are small (linked only to 15% of the UK-based Special Purposes Vehicle<sup>61</sup> budget rather than the entire production budget). However, they noted that the addition of UKGSF funding in combination with their funding can make a significant impact in bringing a film to the UK (and could have an even greater impact once the UK tax credit is available).

The screen agency gave the example of a film they are supporting for which UKGSF is also part of the finance plan and were **optimistic that in future further joint projects could be realised**.

The UKGSF Delivery Team shared an ambition to have **closer collaborations with sub-sector specific funders and representative bodies**, although it was also acknowledged that additional funding would be a significant enabler in securing wider funding partnerships.

<sup>59</sup> <https://www.werecreative.uk/support/creative-enterprise/scaling-up/>.

<sup>60</sup> <https://www.filmcityfutures.com/>.

## 4.3 User-friendly

**Key principle:** The UKGSF will have a proportionate assessment process making use of clear criteria and processes.

- **Application guidelines were clear** but the process was **not seen as proportionate to the funding available** for two of the three strands.
- **Internal capacity issues** have resulted in long waiting periods for contracts and grant draw down.
- **UKGSF has overall been promoted effectively**, with in-person events especially effective, although there is scope for widening the promotion of the ID strand.

### 4.3.1 Application process and assessment

Overall, the majority of applicants and beneficiaries (66 – 80%) agreed that each strand's **eligibility criteria was clearly stated and guidelines clearly outlined expectations**. Stakeholders agreed this was a strength of the Fund.

“ Their comms and guidelines are some of the best I've seen.  
Stakeholder

However, out of the three strands, this agreement was strongest with ID beneficiaries (80-82%) and lowest with IBD beneficiaries (66-70%); 71-75% of IC beneficiaries agreed with these statements. A couple IBD beneficiaries in the Gaming sub-sector mentioned challenges with the criteria and applications being geared towards film companies. Four companies noted challenges with

<sup>61</sup> A Special Purposes Vehicle is a subsidiary of a parent company developed to fulfill a more narrow set of objectives and to isolate financial risk.

navigating the complexity of financial reporting requests which would have benefited from coordination with an accounting expert.<sup>62</sup>

In terms of the application forms, while 77% of IC and 80% of ID applicants and beneficiaries felt the application forms were clear, just 50% of IBD beneficiaries and applicants that responded to the survey felt the same.

However, the **majority of applicants and beneficiaries** that responded to the survey from the IBD (39%) and ID strands (33%) **did not feel the labour required for the application was proportionate to the value of funding available**. This is a particularly significant finding in relation to ID, which is the least competitive fund and has a year-on-year underspend.

“ We had originally applied for a full £200,000 and in the end were awarded £50,000. This was still great, but not proportional to the amount of work and documentation required to secure funding.  
IBD beneficiary

Evidence from the qualitative interviews largely supported the survey data, with beneficiaries highlighting the costs they incurred putting together an application.

“ It’s a long application. We needed our [Chief Financial Officer] and accountant to fill it in, which was a cost for us. If we had undertaken the work and not gotten the funding, we would have lost money through the application process. Is there a way to avoid this? Can it be more streamlined?  
IBD beneficiary

It is acknowledged by the UKGSF Delivery Team that the application requires a substantive amount of data and/or plans from applicants and beneficiaries at application stage. Some of these requirements stem from the different eligibility considerations for UK Government grant-in-aid funding compared to National

Lottery good cause funding, for which BFI is the distributor of film-related funds. This includes a grant intensity threshold, which means that the UKGSF grant cannot exceed more than 25% of total costs, and requires the BFI to collect total costs as well as the budget for planned activities.

One repeat ID beneficiary noted that the need to reshare a large volume of company data for each new project application added a significant additional burden that could be streamlined if they were able to ‘pull through’ the company’s details from previous applications. This was seen as especially relevant for this strand, where beneficiaries are most likely to apply multiple times.<sup>63</sup>

For IBD, applicants are required to submit business plans which is a key part of the assessment process, so that the UKGSF Delivery Team can ensure that the limited funding can be distributed with maximum impact to companies who have a plan to innovate and grow. A regional screen agency reported that the **business planning required of applicants** to the IBD strand was encouraging companies in the region to **think in a more long-term way** about their future direction. This was supported by an IBD beneficiary company who shared that it had been a worthwhile process.

“ The UKGSF application process was detailed and time consuming. But we found it, as a company, extremely useful to focus clearly on our ongoing growth strategy.  
IBD beneficiary

The **majority of IC applicants and beneficiaries (58%)<sup>64</sup>**, however, **felt the application process was proportionate**. This may reflect the fact that the average size of an IC award was the largest of the three strands (see Section 3.1.3). Again, survey data was supported by the qualitative evidence, with IC beneficiaries largely saying they were satisfied by the process.

<sup>62</sup> Number of beneficiaries refer to those who outlined these challenges in the open-text responses of the survey around the process of being funded.

<sup>63</sup> The UKGSF Delivery Team note there is not currently software to do this available within the BFI.

<sup>64</sup> Sample size of survey for IC is n=36.

Stakeholders and the UKGSF Delivery Team were generally **positive about the application assessment process**. External stakeholders reported that it appeared to be **fair and 'independent** of any other BFI agendas', and the Delivery Team highlighted the **'agility' of the ID assessment process**, which takes place on a rolling basis with a three-week turnaround. This allows the Festival Launch Support sub-strand to respond at pace when companies apply for support after being selected for festivals.

### 4.3.2 Fund delivery and team resources

Applicants and beneficiaries across all strands **overwhelmingly reported feeling supported and guided by the UKGSF Delivery Team** through the funding period. Responses around applicants' and beneficiaries experiences around this area ranged from 80-100%.

As was the case in the pilot year, beneficiaries interviewed spoke very positively about the support they received from the team, both in relation to their award and broader efforts on behalf of the team to promote supported projects and companies.

“ The comms and support has been great. We were asked to do a panel which is really great as it helps to boost our presence in the industry. All of those aspects have been great and promotion of people who have been part of the fund have been really good.  
IBD beneficiary

Negative feedback about the delivery process related to the **time it took to get contracts in place and funds released**. In the qualitative interviews, three beneficiaries reported having to use their own funds while they waited for their UKGSF grant.

“ The time to get the contract through, the money through, was insane. We had to put our own funding through in good faith because it was so delayed. That was definitely the biggest frustration – it was too slow.  
IBD beneficiary

“ We were able to cashflow the money ourselves before the grant came in, but it could be difficult for companies closer to the bone.  
IC beneficiary

This corresponds to feedback from the UKGSF Delivery Team, who highlighted **significant pressure on the Business Affairs function**, which is responsible for reviewing and drafting contracts. **Limited internal capacity is impacting the speed** at which companies receive contracts and grant payments.

The UKGSF Delivery Team also reported wider pressures on the capacity of the team, which at times **limit their ability to respond or address industry needs** in the way they would like to. The size of the team is limited by an overheads budget that is a fixed percentage of the Fund's overall budget.

“ We do everything possible to make sure that we represent and provide what industry needs, but sometimes there is a conflict as the teams need capacity. I think that's an important consideration.  
UKGSF Delivery Team

All feedback on additional areas that the Fund could support should consider this context and the **current lack of 'bandwidth' within the team to expand their focus**.

Survey feedback suggests that **capacity pressures internally were by-and-large not being experienced by companies interacting with the Fund** – a majority of applicants and beneficiaries across the three strands (75-100%) reported that the UKGSF Delivery Team was staffed with an adequate number of personnel with a breadth of expertise.

“ The people who run it understand production. The team are excellent at support and decision-making and very encouraging and open.  
IC beneficiary

### 4.3.3 Promotion and outreach

Stakeholders and beneficiaries highlighted the range of ways that the UKGSF's three funding strands are promoted to potential applicants,<sup>65</sup> including webinars, in-person events around the UK and email updates.

Interviewees in the nations and regions were particularly positive about the in-person events the UKGSF Delivery Team have held around the UK and felt these had broadened the reach of the Fund.

“ In the last couple of years they have particularly tried to do more in-person information events. They do information sessions with our companies and they've been very good.  
Screen agency stakeholder

The UKGSF Delivery Team did however report that it was more challenging to promote the ID strand (especially the P&A sub strand) given the more complex funding model of this strand, in which UK producers or sales agents apply for the benefit of international distributors.

### 4.3.4 BFI Strategic Principles

As a BFI-administered fund, the UKGSF is delivered with consideration of the BFI Strategic Principles: Equity, Diversity and Inclusion, UK-Wide (addressed in Section 3.1.5) and Environmental Sustainability. Applicants were asked to show how their project or plans addressed these principles.

As was the case in the pilot year, beneficiaries and stakeholders identified an ongoing tension between these cross-cutting strategic commitments and the commercial, international focus of UKGSF. In the qualitative interviews, beneficiaries said they were being asked to report on diversity and/or sustainability factors that were out of their control, or didn't feel appropriate given the size of the business.

They did, however, acknowledge that the UKGSF Delivery Team employed a degree of flexibility in their assessment in recognition of these challenges.

“ We have no say over regional diversity, and we're such a small team it's hard to show employee diversity... But ultimately, so far we've succeeded. So I think it's clear that they are taking that into consideration.  
ID beneficiary

“ We slightly struggled in terms of diversity and benefits to the regions. Those questions were really difficult to answer. We weren't doing filming in the UK, so benefits to the regions were none. The UK is much further ahead in terms of disability access than our co-producing countries. How do we answer these questions when we can only speak for ourselves?  
IC beneficiary

The UKGSF Delivery Team noted that in assessing applications, all UKGSF-funded projects had to address diversity and sustainability standards, although

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<sup>65</sup> See Section 6 and Section 7 for Data Hub and ScreenUK.

none had been rejected for failing to meet these standards. The Delivery Team noted they considered the proportionate ability of the funded activities to affect impact in these areas.

#### 4.4 Process conclusions and recommendations

The changes made to the UKGSF design and delivery have been well-received by the sector. There is also evidence of UKGSF working in collaboration with other funds, both within and outside of the BFI, which is also viewed positively by the sector.

However, challenges with the application process and the timelines for contracting and receiving grants persist, across all strands.

The current funding allocation across the three strands does not reflect the level of demand, which has required multiple reallocations from ID to IBD and IC.

**We recommend:**

- Increasing the total funding available for UKGSF so that it is better able to meet industry demand.
- Consider reducing the size of funding allocated to the ID strand and reallocating this to IBD and IC, to reflect industry demand, in the immediate term.
- Consider streamlining the approval process for reallocation across strands, so that the Fund can be more agile in the way it responds to industry demand.
- Continue to make the case for increased staff capacity, especially within the contracting and grant administrating functions of the UKGSF, to avoid lengthy delays for beneficiaries across all strands.
- Seek to continue and enhance collaboration with regional screen agencies and sector bodies, with the latter group especially important for understanding where the fund can address gaps in coverage.

## 5. Impact evaluation

This section outlines evidence of impact against the outcome areas within the Logic Model (Figure 6) for the three UKGSF funding strands. As outlined in the introduction to this report, the intended outcomes and impacts of UKGSF are realised over a period of years from the point at which the initial award is made. This varies across different funding strands, with the longest timeframe for the International Business Development strand, which supports companies for a period of three to five years (depending on the track), with further benefits realised beyond the funding period.

As such, this section has a particular focus on the immediate outcomes – i.e., those with potential to be realised within a year of the supported activities taking place – as these are most easily captured in the timeframe of this evaluation.

This is a theory-based evaluation, underpinned by a Logic Model. It is assumed that the intermediate outcomes laid out in the model follow from the immediate outcomes evidenced in this section.

In some instances, where a longer period of time has passed since the research participants received their initial award (for example, pilot year beneficiaries), this evaluation provides emerging evidence of intermediate outcomes from the Logic Model. It is also possible to observe stronger outcomes among those funded in the pilot year, for whom the funding benefits have had a longer period in which to transpire.

The immediate impact findings are summarised in Figure 34 and explored in more detail throughout the remainder of the chapter. The available evidence suggests that all immediate outcomes outlined in the Logic Model have to some extent been met, as well as emerging evidence of longer-term outcomes.

This section is structured according to the UKGSF Funding Principles and Logic Model outcomes.



**Figure 34 Evidence of immediate outcomes**

Funding Strand	Logic Model Outcomes	Evidence
<b>International Business Development</b>	<p><b>New international business connections, partnerships, and alliances</b></p> <p><i>(Intermediate outcomes: Enhanced presence of UK screen-based companies in the international marketplace)</i></p>	<ul style="list-style-type: none"> <li>• A total of <b>129 new partnerships</b> were reported by 27 IBD beneficiaries – an average of <b>five new partners</b> per funded beneficiary.</li> </ul>
<b>International Business Development</b>	<p><b>Establishment of targeted international growth strategies related to development, production, sales, distribution and marketing of UK content</b></p> <p><i>(Intermediate outcomes: Increased international revenues)</i></p>	<ul style="list-style-type: none"> <li>• A total of <b>130 new strategies</b> were reported to have been developed or in development by 65 IBD beneficiaries.</li> </ul>
<b>International Business Development</b>	<p><b>Business model development, enhanced international investment proposition and structures to unlock growth</b></p> <p><i>(Intermediate outcomes: Increased private sector investment)</i></p>	<ul style="list-style-type: none"> <li>• <b>74%</b> (net) survey respondents agreed that UKGSF has developed or improved structures to unlock growth, <b>93%</b> anticipate having done so in three years.</li> <li>• <b>49%</b> (net) survey respondents reported that business model has developed, evolved, or has become more innovative as a result of UKGSF funding, <b>87%</b> anticipate having done so in three years.</li> <li>• <b>62%</b> (net) survey respondents reported they had an enhanced international investment proposition as a result of UKGSF, <b>90%</b> anticipate having done so in three years.</li> </ul>
<b>International Business Development</b>	<p><b>New opportunities to create, acquire, and exploit IP internationally</b></p> <p><i>(Intermediate outcome: New/innovative screen sector IP)</i></p>	<ul style="list-style-type: none"> <li>• <b>57%</b> survey respondents have created new IP and a further <b>25%</b> anticipate having done so in one year, <b>11%</b> in three years.</li> <li>• <b>36%</b> survey respondents have acquired new IP and a further <b>29%</b> anticipate having done so in one year, <b>5%</b> in three years.</li> <li>• <b>38%</b> survey respondents have exploited new IP and a further <b>45%</b> anticipate having done so in one years, <b>17%</b> in three years.</li> </ul>
<b>International Co-production</b>	<p><b>Increased level of creative and financial input internationally for UK producers</b></p> <p><i>(Intermediate outcome: Increased revenues for UK producers)</i></p>	<ul style="list-style-type: none"> <li>• <b>76%</b> survey respondents said their financial stake would have been smaller without UKGSF support.</li> <li>• <b>57%</b> said they would have had diminished creative input without UKGSF funding.</li> </ul>

<b>International Co-production</b>	<p><b>Increased visibility of UK producers</b></p> <p><i>(Intermediate outcome: Increased international track record of UK producers)</i></p>	<ul style="list-style-type: none"> <li>• Qualitative evidence of <b>increased profile for UK producers</b> as a result of UKGSF award</li> </ul>
<b>International Co-production</b>	<p><b>New or enhanced collaborations for UK producers with international partners in foreign markets</b></p> <p><i>(Intermediate outcome: Increased number of UK co-productions)</i></p>	<ul style="list-style-type: none"> <li>• A total of <b>19 new partnerships</b> were reported by 10 survey respondents.</li> <li>• <b>75%</b> survey respondents reported strengthened connections attributable to UKGSF.</li> </ul>
<b>International Co-production</b>	<p><b>Increased reciprocity between UK and international partners</b></p> <p><i>(Intermediate outcome: Improved perception of UK as a co-production partner)</i></p>	<ul style="list-style-type: none"> <li>• Fund beneficiaries and stakeholders report that UKGSF has <b>made the UK as a whole a more attractive co-production partner.</b></li> </ul>
<b>International Co-production</b>	<p><b>UK producers increase capacity to work internationally</b></p> <p><i>(Intermediate outcome: Increased number of UK co-productions)</i></p>	<ul style="list-style-type: none"> <li>• <b>71%</b> survey respondents reported follow-on leads with <b>75%</b> strongly attributing this impact to UKGSF funding.</li> </ul>
<b>International Distribution</b>	<p><b>Increased number and value of international sales of UK independent film</b></p> <p><i>(Intermediate outcome: Increased commercial returns for UK screen companies, rights holders, and financiers)</i></p>	<ul style="list-style-type: none"> <li>• <b>£46m of the total sales</b> of ID-supported projects were attributed to UKGSF support.</li> </ul>
<b>International Distribution</b>	<p><b>Increased international publicity for UK title releases and talent</b></p> <p><i>(Intermediate outcome: Increased international audiences for UK independent film and TV)</i></p>	<ul style="list-style-type: none"> <li>• Fund beneficiaries reported promotional activity that would not have happened without UKGSF, including 39 ID projects that have submitted final reports reporting <b>983 international press articles</b> placed with the support of UKGSF – a <b>median of 12 articles</b> per project.</li> </ul>

Source: BOP Consulting 2024

## 5.1 Long-term impact

**Key principle:** The UKGSF will seek to boost the long-term sustainability of UK independent screen companies by growing their international reach, revenues and partnerships

- **£46m of sales** attributable to ID strand
- **IP creation, acquisition, and exploitation impacts** for IBD beneficiaries are **greatest downstream** in the funding period.
- IBD has **supported business expansion and business model development**, although transformative impacts take longer to be realized.
- UKGSF **boosts reputations of participants** as well as **raises the profile of UK** as a partner.

Beneficiary interviews found evidence of supported companies growing their international reach, revenues, and partnerships. As observed elsewhere in this report, it should be noted that some of these benefits are not yet realised, given the time it takes for some activities, especially at the earlier stages in the film value chain (i.e., production), to translate into sales.

### 5.1.1 Sales and revenue

Beneficiaries of ID support reported that **£46m sales would not have been made without UKGSF support**. This is strong evidence to suggest that the ID strand has significantly contributed to international sales and publicity of awarded films.

Sales from IC-supported co-productions are more challenging to definitively report as some beneficiaries share estimated sales data at the application

stage, which is several years away from the project's distribution and exhibition. Final reports for IC-supported beneficiaries do not require the submission of final sales data, as reports are submitted at the end of the funding period when the co-production has only wrapped up production, and projects are not far enough along the value chain (e.g., at distribution stage) to report sales. During this gap between the time of funding and distribution/exhibition, the market may change significantly, further distancing the value of estimated vs. actual sales.

“ We try to be reasonable in terms of what we forecast. The truth of it, though, is we will have very little idea until our audience responds to the finished product.  
IC beneficiary

Similarly, IBD beneficiaries – funded either for three- or five-year timeframes – supported in the pilot year are not at the stage where they can report the full picture of actual revenues generated as a result of UKGSF funding.<sup>66</sup>

### 5.1.2 IP creation, acquisition, and exploitation

There is evidence that **IBD beneficiaries have, or plan to, create, acquire or exploit new IP** since their award: 57% survey respondents have created new IP, 36% survey respondents have acquired new IP, and 38% survey respondents have exploited new IP.<sup>67</sup>

These **outcomes increase where more time has passed** between the time at which the beneficiary responded to the survey (conducted Spring 2024) and the point at which the initial award was made (i.e., whether they were awarded in the Pilot Year, Year 1 or Year 2) (see Figure 35).

Between 40-60% more IBD beneficiaries who received their funding in the pilot year reported impacts around IP than IBD beneficiaries funded in Year 2, especially around IP creation and exploitation. This suggests that the

<sup>66</sup> IBD beneficiaries will be asked to report on end-of-funding revenues as part of the future monitoring reporting to the BFI. It may also be assessed in future evaluations.

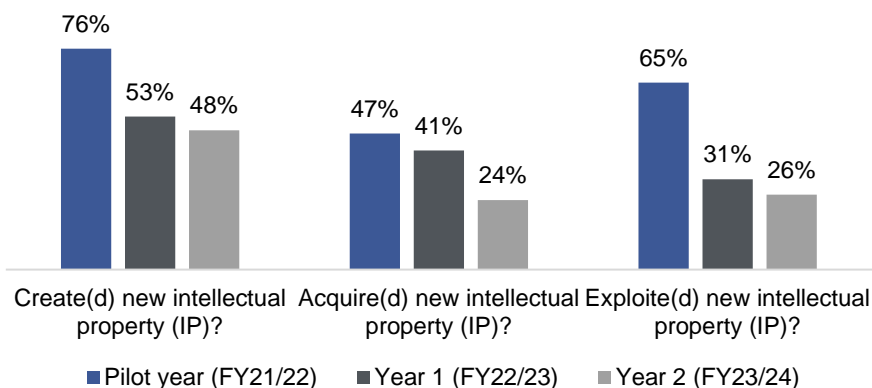
<sup>67</sup> BOP Consulting (2024). IBD Beneficiary Survey, n=64

impact of UKGSF funding on IP creation, acquisition, and exploitation continue to be realised in the years post-award, which is to be expected given the Fund supports business plans of between three (General Track) and five (Film Transformation Track) years.

This is further reflected in the proportion of survey respondents who said they anticipate creating (36%), acquiring (35%) or exploiting (60%) new IP within the next three years (and who have not done so already).<sup>68</sup>

However, **impacts around IP creation, acquisition and exploitation were slightly less attributable to UKGSF funding**, than other impacts such as strategy development or innovative business model development – less than half of beneficiaries (44%) reported strong attribution to UKGSF around IP.

**Figure 35 Proportion of IBD beneficiaries responding ‘Yes’ to ‘Since your UKGSF award, has your company either done, or does it plan to create, acquire, or exploit new IP?’<sup>69</sup>**



Source: BOP Consulting (2024). IBD Beneficiary Survey.

**Figure 36 Sample size of IBD beneficiaries reporting to the question ‘Since your UKGSF award, has your company either done, or does it plan to create, acquire, or exploit new IP?’**

Response	Pilot	Year 1	Year 2	Total
Create(d) new intellectual property (IP)?	17	17	27	61
Acquire(d) new intellectual property (IP)?	17	17	25	59
Exploit(ed) new intellectual property (IP)?	17	16	27	60

Source: BOP Consulting (2024). IBD Beneficiary Survey.

Some beneficiaries and programme stakeholders reflected on whether future iterations of the fund could go further to support and encourage innovative business model development, especially in relation to IP expansion and exploitation, through follow-on funding or other business support.

“ Follow-on funding to help generate or expand IP would be really interesting ... sustainability is through IP income and to find a way to do that would be really useful.  
IBD beneficiary

### 5.1.3 Business model development, enhanced international investment proposition and structures to unlock growth

IBD funding had a particularly **strong impact on businesses’ development of structures to unlock growth** (see Figure 37) despite the fact that not even pilot year beneficiaries had finished their strategies at the point at which they were consulted for this evaluation. Similar to the previous section, the **more time that had passed for survey respondents since their initial funding**

<sup>69</sup> Survey question has been slightly rephrased for succinctness. The survey originally had three separate questions asking beneficiaries if they had 1. Create(d) new IP, 2. Acquire(d) new IP, 3. Exploit(ed) new IP.

award, the greater the reported impact was, as evidenced by a comparison of beneficiaries funded in each year.

Reported impacts in relation to business model development or evolution were weaker. On average, nearly half of respondents (49%) agreed that their business model had developed, evolved or become more innovative. This may partly be explained by the time it takes to transform, as opposed to grow, a business: 87% agreed that their business model would develop or evolve over the next three years.<sup>70</sup>

Follow-on impacts in these two areas were largely attributed to the UKGSF funding support with two-thirds of beneficiaries reporting strong attribution<sup>71</sup> to UKGSF support around either strategy development or innovative business model development.

**Figure 37 Net agreement of UKGSF IBD beneficiaries – As a result of UKGSF-funded grant activity ...**

Prompt	Pilot	Year 1	Year 2	Overall
My company's business model has developed, evolved, or has become more innovative	53%	53%	44%	49%
My company has developed /improved structures to unlock further growth	76%	76%	70%	74%
My company has an enhanced international investment proposition	71%	71%	52%	62%
Total respondents (n)	17	17	27	61

Source: BOP Consulting (2024). IBD Beneficiary Survey.

<sup>70</sup> BOP Consulting (2024). IBD Beneficiary Survey, n=61

<sup>71</sup> Strong attribution here refers to any response of 7 or higher on a 1-10 attributability scale outlined in beneficiary surveys; in this case, 1 indicates that the impact would definitely have occurred without UKGSF support, while 10 indicates that the impact would never have occurred without UKGSF support. Sample size, n=61.

Across the cohort of 65 IBD survey respondents<sup>72</sup>, beneficiaries reported a total of 130 new strategies that had either been developed or were in development as part of their UKGSF supported activities, with the highest number relating to international content production (40 strategies) followed by international sales (32 strategies) (see Figure 38).

**Figure 38 Number of strategies reported as developed or in development by IBD beneficiaries, by type**



Source: BOP Consulting (2024). IBD Beneficiary Survey. n=65

Impacts vary slightly by sector – beneficiaries in the gaming industry reported 11-22% stronger impacts in each of these three areas as compared to beneficiaries in Film and TV<sup>73</sup>. This finding resonates with feedback from the BFI Delivery Team and stakeholders, who felt that the strand was well-suited to the dynamism of the gaming industry.

In the qualitative interviews, IBD beneficiaries reported the capacity to be both **more strategic** and **take greater risks** in the publishing, development or

<sup>72</sup> The total IBD survey respondent pool was 66 – however, sample sizes differ throughout the report when referring to certain questions, not all of which had responses from across the entire respondent pool, e.g., in this case only 65 beneficiaries responded to this question.

<sup>73</sup> This is calculated by the range of net agreement (i.e., the difference in proportion of respondents responding either 'disagree' or 'strongly disagree' and those reporting either 'agree' or 'strongly agree') across each of the questions in Figure 37, disaggregated by sub-sector.

promotion of projects thanks to UKGSF. Companies also reported being able to expand into **new areas of business, new territories or to expand their development slate**, as a result of their UKGSF award.

For example, a beneficiary games company funded a move towards self-publishing and, as a result, greater IP retention (see Singer Studios: Case study); a marketing company were able to open a new sales division; and a production company expanded their territorial focus. These reported impacts go beyond the success of individual projects but contribute to longer-term sustainability of the supported businesses.

#### 5.1.4 Increased capacity and resilience

UKGSF beneficiaries reported different ways in which they have **developed their capacity to work internationally**. These include through an enhanced track record from which to build future connections; through specific skills or expertise relating to their funded activities, or through the opportunity to 'de-risk' new projects.

“ Now we know how to self-publish a game. It was a big, beneficial learning. We were given tools we didn't have prior to getting the funding.

IBD beneficiary

“ With the international track record that UKGSF has given these companies, they can go to international events and make those connections.

Stakeholder

“ It's almost like a calling card – if people know that we're being supported and recognised by the BFI, that has a great assistance in conversations that we have both within the UK and outside the UK, because it's that sort of seal of approval.

IC beneficiary

#### 5.1.5 Increased reciprocity between UK and international partners

Beyond individual projects, beneficiaries reported that the existence of **UKGSF made the UK** as a whole a **more attractive co-production partner**, as it signifies that UK producers can 'bring something to the table' even where they are not eligible for the tax credit.

“ And I think it's definitely helpful from the other co-producers looking towards the UK thinking, okay, so it's not just about the UK tax credit, but actually, there's another source of support that the UK can bring to the table.

IC beneficiary

Stakeholders also felt that UKGSF sent the message that 'Britain is available for international cultural connections', and that the BFI/DCMS messaging surrounding supported films was particularly effective at highlighting this.

#### 5.1.6 Increased level of creative and financial input

Beneficiaries of the IC strand reported that UKGSF was addressing a particular challenge they faced in taking **part in minority co-productions**. This echoes sector insight<sup>74</sup> which highlights the challenges for mid-to-high budget independent films in securing financing or pre-sales and the increased competition for the major talent required to generate interest.

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<sup>74</sup> Oliver & Ohlbaum Associates Ltd. (2023) [A review of the challenges facing UK independent film and the impact of tax relief support: A report for Pact.](#)

Producers highlighted that many UK-originated minority co-productions are not eligible for the UK tax credit meaning that, without UKGSF, they had ‘nothing to bring to the table’ in negotiations.

UKGSF IC beneficiaries were able to secure a **greater financial and, in some cases, creative stake** in the production thanks to their award. A majority of IC beneficiaries responding to the survey (76%)<sup>75</sup> reported their financial stake in their funded co-production would have been smaller without UKGSF support. Similarly, a majority of IC beneficiaries (57%)<sup>76</sup> reported **they would have had diminished creative input in their funded co-production without UKGSF funding**.

“ That's why the UKGSF was so important because there is this gap in the market with UK minority co-productions that are originated and source-driven out of the UK. If you can't access the UK tax credit, then you've got no firepower.  
IC beneficiary

It's likely these impacts were greatest where the UKGSF award represented a larger proportion of the overall budget. One beneficiary who didn't report a significantly increased financial or creative stake observed that their UKGSF award represented a small proportion of the budget (although they described further benefits beyond their stake in the production).

“ In pure power note terms, [our UKGSF IC award] is a relatively small percentage of the overall budget. But as we just said, it's important to us in a way that is greater than just as monetary value.  
IC beneficiary

### 5.1.7 International reach, visibility and publicity

Fund stakeholders noted the sector operates within a global market and UK companies and films compete with those from countries with significant funding (such as France and Spain) from national and regional governments as well as Creative Europe.

“ It's such a tough environment. The fund really does help any UK sales agent to not only be at the market, but really be on a level playing field.  
ID beneficiary

In this context there is increasing challenges faced by independent content, including greater competition for ‘eyeballs’ i.e., visibility at the international level. According to an industry stakeholder **‘increasing the ability to advertise and have visibility is vital’**. A beneficiary also felt that the global marketplace was increasingly dispersed, and less concentrated around the major ‘premium markets’, which increased the need to subtitle films and screen them in other territories.

“ It has become more and more dispersed where buyers travel to. So it used to be people going to the three markets. But now, Asian buyers wouldn't necessarily go to Berlin.  
ID beneficiary

Another stakeholder called the Fund **‘absolutely critical’** for disseminating and creating platforms for a whole range of films, which would have a ‘serious impact’ if withdrawn. The ID P&A support was seen as the push needed to indicate to buyers that a production had funds for an effective release.

ID beneficiaries also described **promotional activities and materials that they would not have been able to fund themselves** without their UKGSF award. For example, one interviewee directly **attributed a large deal in a particular**

<sup>75</sup> Source: BOP Consulting (2024). IC Beneficiary Survey (n=25).

<sup>76</sup> Source: BOP Consulting (2024). IC Beneficiary Survey (n=23).

**territory** to a promotion that was funded by **UKGSF**, without which the sale would not have happened.

An example of the promotional activities that have been supported by UKGSF are international press articles. Among the 39 ID projects that have submitted final reports to the BFI, **983 international press articles were reported to be placed with the support of UKGSF** – a median of 12 articles per project.

“ We did an £800,000 deal in one territory because of the [UKGSF-funded] promo. The fund in that case was invaluable. ID beneficiary

Across all three strands, beneficiaries reported ways in which UKGSF had **enhanced their international reach and visibility**, through increased presence at festivals (ID), through growth of marketing channels and by supporting international collaborations.

“ From an international standpoint, we are more recognised now. IBD beneficiary

“ Our UKGSF award made a big difference to our visibility and international profile. IC beneficiary

“ If you can bring extra talent, if you can ensure the Director is going, you have greater visibility on the ground... but [without support such as UKGSF] you don't always have the money to do this. ID beneficiary

## 5.2 International focus

**Key principle:** The UKGSF will put emphasis on countries that show untapped demand for UK content, reflecting the UK's global and export ambitions.

- **Individual beneficiaries have demonstrated key territory focus** but no evidence of this at funding strand level (this is more directly addressed by ScreenUK and the Data Hub).
- UKGSF has **facilitated collaborations and partnerships**, with greatest impact for companies less well-established internationally.
- Fund **encourages international perspectives**, although stakeholders identify a sector-wide skills gap (not necessarily to be addressed through the UKGSF).

### 5.2.1 International territory focus

There is evidence that individual beneficiaries used their UKGSF funding to target particular territories, such as the Chinese VR market in the case of one games company, and Indian streaming platforms in the case of another production company.

“ It supported conversations with Chinese headset manufacturers [...] China is one of our key target areas. IBD beneficiary

From a delivery point of view, the territory focus of UKGSF seems to have come largely through ScreenUK and the Data Hub rather than the three funding strands. The evaluation did not find evidence of funded companies being encouraged to work in particular territories.



## 5.2.2 International partnerships and collaborations

The development of new business leads/co-production opportunities from international partners is a major impact of IC funding – **71% of total IC beneficiaries<sup>77</sup> reported follow-on leads with 75% strongly attributing this impact specifically to UKGSF funding.**<sup>78</sup> Across the 10 IC survey respondents to the question, a total of 19 entirely new partnerships were reported.

In the qualitative interviews, beneficiaries of the IC strand reported that they are in talks with their UKGSF-supported co-production partners about **follow-up projects**, as well as **other international projects and partners** for which the company 'wouldn't have been on their radar' if it weren't for the UKGSF project.

“ There's a halo effect from productions...you can touch and feel the effect.  
IC beneficiary

A total of **129 new partnerships** were reported by **27 IBD beneficiaries** in their interim reports to the BFI (this does not represent all IBD beneficiaries, only those which reported on partnerships in their interim reports), with an average of five new partners per beneficiary.

Across all strands, network impacts reported were lesser (but not non-existent) for those funded companies that already had well-established international networks and reputations. However, one IBD beneficiary acknowledged that they had been more structured in seeking out partnerships and collaborations, lots of which had previously arisen organically, as it was one of their UKGSF funding targets.

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<sup>77</sup> Responses from IC beneficiaries are reported in aggregate, rather than year-on-year, as the survey sample size is too low to extract insight based on funding year.

“ Projects tend to come to me, because of the nature of what we do, and because of our reputation, but I've been probably a bit more front-footed in starting those conversations and maintaining them.  
ID beneficiary

## 5.2.3 Understanding of international markets

Stakeholders identified an increasing need for UK screen businesses to **consider an international perspective** to their work and credited UKGSF for encouraging the sector to do this. In addition to the funding opportunities, UKGSF's Co-production Weekender was highlighted as **supporting the sector's understanding of the international co-production market.**

“ I think now people have realised that from the get-go, you just have to think about international. So that's why things like the [International Business Development strand] work really well, because it gets people thinking about that.  
Screen agency stakeholder

It was acknowledged by stakeholders and UKGSF Delivery Team that **more still needs to be done to develop international awareness and connections** across the sector, although UKGSF was not necessarily the appropriate vehicle for this as it is not a skills development fund, and other support for networking (such as delegations) is offered through the BFI International Fund.

<sup>78</sup> Strong attribution here refers to any response of 7 or higher on a 1-10 attributability scale outlined in beneficiary surveys; in this case, 1 indicates that the impact would definitely have occurred without UKGSF support, while 10 indicates that the impact would never have occurred without UKGSF support.

## 5.3 Market failure focus

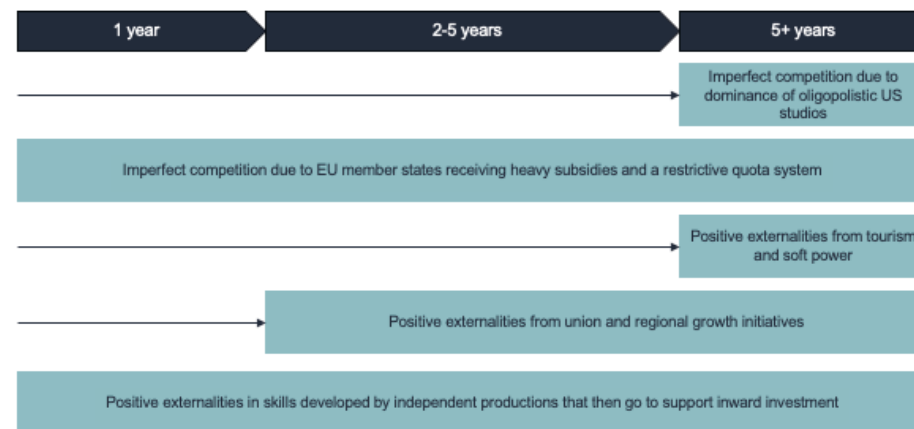
**Key principle:** The UKGSF will provide targeted investment to address UK-specific market failures in the independent production sector, with a focus on independent film.

The UKGSF multi-year business case identified the following market failures in relation to the three UKGSF funding strands:<sup>79</sup>

- **Imperfect competition** due to EU member states receiving heavy subsidies and a restrictive quota system
- **Positive externalities in skills** developed by independent productions that then go on to support inward investment
- **Positive externalities for the Union** and from regional growth initiatives
- **Imperfect competition** due to dominance of oligopolistic US studios
- **Positive externalities from tourism and soft power**

This section assesses the evidence of impact outlined in this section in relation to the identified market failures that comprise the Business Case for UKGSF. It should be noted that the timeline for addressing each market failure is different. While some can be addressed within relatively short timeframes, others are long-term market characteristics that will take years to address. Figure 39 outlines a guide of timelines in which the identified market failures can be addressed.

**Figure 39 Timelines for addressing market failures identified in UKGSF Business Case**



Source: BOP Consulting 2024

### Imperfect competition due to EU member states receiving heavy subsidies and a restrictive quota system

Stakeholders and beneficiaries alike highlighted the challenges for UK independent production in competing with EU content and productions that are heavily subsidised by the Creative Europe Media fund. UKGSF was seen as a vital intervention to help address this market failure (Section 5.1.7).

<sup>79</sup> A further market failure, 'Free rider impacts from the promotion of UK content and improved data', is identified in the business case in relation to ScreenUK and Data Hub, and is therefore not addressed in the section but is covered in the following sections.

“Having support to secure international distribution in a landscape where we don't have [the] same access as we did in Europe is important.

Stakeholder

“I think [the UKGSF] is an essential requirement after coming out of Creative Europe. People were desperate for some kind of replacement. I think that the number one thing that always comes up is that it's still not enough.

Industry stakeholder

### **Positive externalities in skills developed by independent productions that then go on to support inward investment**

While UKGSF is not first and foremost a skills intervention, there is evidence of individual beneficiaries acquiring skills and knowledge that have increased their capacity to work internationally (see Section 5.1.4).

Stakeholders noted that producers, especially emerging producers, would benefit from skills development focusing on international and commercial potential for their work. While it was acknowledged that UKGSF, in its current iteration, is not necessarily the right vehicle to deliver skills interventions, the UKGSF Delivery Team would be able to offer valuable input into the development of such training, which would also help to develop the pipeline for future applicants.

### **Positive externalities for the Union and from regional growth initiatives**

As outlined in Section 3.1.5, the geographic complexities of the film value chain (which may encompass different companies based in different regions of the UK across the value chain functions of production, shooting, post-production and distribution) and a lack of data on the distribution of benefits across these companies mean the extent to which UKGSF has encouraged positive externalities for the UK's nations and regions is not captured.

Despite these challenges, the UKGSF has supported, both directly through funding awards, and indirectly, through production locations and post-production locations, projects in all of the UK's nations and regions. The full regional benefits are understated in this evaluation.

### **Imperfect competition due to dominance of oligopolistic US studios**

Not enough time has passed since the inception of UKGSF to assess whether the Fund has played a role in addressing the imperfect competition arising from the dominance of US studios and streaming services. Imperfect competition is usually associated with large market shares being held by a small number of operators and is assessed by the extent to which such dominant market shares are present. Market shares tend to evolve slowly over time and are influenced by a wide-range of factors, including many beyond the scope of UKGSF. However, the evaluation has found evidence of outcomes that could go on to have a role in increasing the global competitiveness of UK independent film (see Figure 34).

### **Positive externalities from tourism and soft power**

Similar to the above, whether UKGSF has encouraged positive externalities from tourism and soft power is difficult to assess robustly, not only within the timeframe of this evaluation but even over a longer time period.

The programme logic however assumes that evidence of outcomes relating to increased reach and visibility of UK screen content and the improved perception of the UK as a co-production partner (outlined in this section) will ultimately lead to increased UK soft power.

## 5.4 Impact conclusions and recommendations

The evaluation finds evidence that the three funding strands of UKGSF are meeting their intended outcomes (as outlined in the Logic Model) and addressing screen sector needs and market failures. **For every £1 of public investment in UKGSF there is a return of £22 to the UK economy**, which would not otherwise be secured. The greater realisation of impacts outlined in the Logic Model are expected to be realised that are not captured by this report.

While this research identified ways in which the Fund could increase its breadth and impact within the conceptual framework of UKGSF, stakeholders, beneficiaries and the UKGSF Delivery Team acknowledged that the Fund is currently limited in its capacity to expand or deepen its impact by budgetary – and associated resource – constraints. Interviewees universally agreed that the Fund's **impact would be increased with a larger budget**.

## 5.5 International Business Development

Impacts arising from the IBD strand were strongest in relation to business expansion and structures unlocking growth. The beneficiary survey suggests impacts realised so far are weaker in relation to innovative business model development and evolution, although this may in part reflect the time this can take. Respondents were optimistic that business model developments would transpire over the next three years.<sup>80</sup> The case studies also show examples of innovative developments to company business models.

Some applications to the Film Transformation Track, an evolution from the pilot year, did not have a significant transformation element to their strategies, and were ultimately assessed as part of the general IBD track as a result.

### We recommend:

- Reviewing the format of IBD application forms to **improve the clarity of eligibility criteria and guidelines** (e.g., ensuring questions and application requirements are applicable and framed towards all sectors,

not only film); assess whether there are areas of the form that can be streamlined to ensure the application labour is proportionate to the level of funding available.

- **Exploring potential for supporting applicants with submitting financial projections in the application form** either through more clearly signposting where additional assistance from experts are required (e.g., accountants to help provide estimates around KPIs/budgets), or where additional funding could be directed towards supporting applications especially in regards to financials.
- **Reviewing the maximum funding limit per award** (if the total available funding cannot be increased) to better reflect average award amounts since the fund was launched and to manage the expectations of potential applicants and discuss the trade-off between awarding fewer applicants with larger awards versus awarding more applicants with smaller awards.
- **Refining the strategic direction of the Film Transformation Track** and more clearly articulate the change it is seeking to support. This could include leveraging cross-BFI insight into the challenges and growth opportunities in a changing industry and offering additional support to both applicants and beneficiaries of this sub-strand in responding to these areas.

## 5.6 International Co-Production

The **IC strand is addressing a market failure** in relation to imperfect competition due to EU member states receiving heavy subsidies. The funding supports beneficiaries to **increase their financial and creative stake in productions** and, at a very basic level, to **participate in co-productions on a more 'level playing field'** following the UK's withdrawal from Creative Europe.

The research also finds strong network impacts for IC beneficiaries and, relatedly, increased reciprocity between UK and overseas producers.

<sup>80</sup> The Film Transformation Track has a five-year duration, however the survey asked all beneficiaries to reflect on the next three years.

**We recommend:**

- **Working closely with the documentary and animation sectors to understand what changes to eligibility criteria can support** projects from these sub-sectors to greater access the funding. This could, if necessary, include creating separate funding 'tracks' for these sub-sectors (like IBD's Film Transformation Track) which can account for the different financing and co-production norms in different sub-sectors. Any changes to the eligibility criteria need to be balanced against the risk profile of the Fund and the administrative requirements of additional application processes.
- **Reviewing the maximum funding limit and/or the application guidelines** to better reflect average award amounts since the Fund was launched and to manage the expectations of potential applicants.

## 5.7 International Distribution

The ID strand has **generated an estimated £1.5m in gross sales** over the three funding years. It has also helped UK content to **gain visibility, publicity and reach** in a context of increasing competition for attention (and well-supported European films and other screen content).

Despite the benefits uncovered by the evaluation, this strand has been **consistently under-subscribed** – the only one of the three funding strands. Although it is not possible to say conclusively why this is, contributing factors identified include the **administrative burden** (exacerbated by difficulties forecasting overall costs and therefore the risk of falling foul of the 25% grant intensity threshold); **low awareness among parts of the sector** that are less familiar with the BFI; and a trend of **declining independent UK productions** created.

**We recommend:**

- **Consulting with sales agents and producers who have not applied for UKGSF**, or which have not reapplied since the pilot year, to get a better understanding of the reasons for this strand's underspend.

- **Focusing on outreach and communications around the ID strand** targeted towards parts of the industry that may be less familiar with the BFI, and towards companies that have not reapplied since the pilot year.
- **Seeking to reduce the administrative burden** by keeping company (not project) details associated with an application, through an application 'account' or similar, to reduce the time needed for repeated applications.
- **Consulting further with Animation UK** to understand the reason behind a low uptake in the ID strand within the sector, with trade body members.

## 6. Data Hub

- **Sharp decrease in Data Hub usership** since the first month.
- Concept of viewership **data available free-for-use is welcomed** and appreciated by screen sector professionals and users
- **No indication that Data Hub data is used to inform business decisions** in practice, although there is some indication it **contributes to users' confidence in business decision-making**

### 6.1 Process

The BFI launched the UKGSF Data Hub in July 2023 to provide the independent UK screen sector with data and insights on **international video on demand (VOD) and global viewership of UK screen content**. The platform provides data on:

- **Content and talent demand and content consumption patterns for six territories** – around demand figures for the UK, France, Italy, Germany, Spain, and the US
- **Viewership figures** for Netflix and Amazon Prime for all aforementioned territories except the US

Data is provided in the form of downloadable data and monthly reports which can be viewed directly on the platform. Additionally, the platform provides a repository of BFI-published sector insight and research reports including on international audience perceptions and international demand of UK talent and content.

### 6.1.1 Research-led design

The Data Hub was intended as a **one-year pilot** based on the following findings from a UKGSF Pilot Year Evaluation **feasibility study** undertaken in 2021 for an open-data platform. The study found demand for data from screen sector businesses:

- **76%** of the UK screen sector agree they **do not have the access** to all the data they need.
- **80%** of the UK screen sector agree that having more or better data would help them **grow their international revenues**.
- **71%** of the sector's unmet data **needs can be achieved by licensing existing data** from third-party vendors.

### 6.1.2 Scope of offer

The feasibility study also presented the 'ideal specification' for the Data Hub, based on a market need of 60% or above. Within the budget and scope of the Data Hub pilot, the platform was offered as a scope-limited VOD-only platform.

The study also identified the following beneficial features as part of the 'ideal specification' – features found by the research to have a market need of 60% or more, some of which were implemented and some of which were not:

**Figure 40 Data Hub ideal specification vs. current offer**

Ideal specification	Current offer (Data Hub Pilot)
VOD viewership <sup>81</sup>	VOD viewership (Top 20)
Funding and financing (out of scope)	Talent demand
Distribution deals (out of scope)	Series demand
Revenue estimates (out of scope)	Film demand
Content engagement	Monthly reports (auto-generated)
Talent demand	
Genre demand	
Company intelligence	
Market overviews	
Marketing (ads and search)	
Content catalogues	
TV ratings	
DVD	
Box office	

Source: BOP Consulting (2024)/Damask Consulting (2022).

### 6.1.3 Reflections on delivery

#### Finding the target audience

The UKGSF Delivery Team identified an ongoing challenge to finding the ‘ideal consumer(s)’ of the platform. They identified a tension between targeting smaller indie companies, whose projects are assumed to be largely shaped by their creative direction, and larger indie companies which are assumed to already have access to the data included on the platform. The ideal user was

identified to be a segment that was growing, looking for international collaboration opportunities, and which could take insight from the data provided.

#### Promotion of the platform

The UKGSF Delivery Team led a multi-platform marketing and promotion approach to showcase the Data Hub to potential users through official BFI-led events and online channels:

- Held a launch webinar
- Promoted the Data Hub throughout at least **35 events** between July 2023 and April 2024, both online and in-person, to a wide range of audiences
- Promoted launch across BFI socials channels and industry newsletter – once at launch and again in January 2024
- Held a specific event with the British Screen Forum presenting and promoting the Data Hub to their members

The BFI also promoted the platform through other non-BFI outlets. The team:

- Issued a press announcement on launch date of end of July and landed coverage in the following outlets: ScreenDaily, Deadline, Cineuropa, Realscreen, Telecompaper
- Shared industry communications across partner channels including Production Guild, Animation UK, Film London - once at launch and again in January 2024
- Ran digital ads in Screen and Broadcast on 24 August as part of Edinburgh TV Festival special issues
- Ran print ads in: C21 Drama Quarterly Autumn 2023, Content London Daily 1 (daily publication at Content London)

<sup>81</sup> The feasibility study did not specify which sub-section of the top viewership and demand charts survey respondents felt would be most useful e.g., Top 50 titles vs. Top 20.

Interviews with UKGSF beneficiaries of other strands as well as industry stakeholders demonstrate that both awareness around the platform and active usage is still emerging.

“ I think [the Data Hub] is under-used [by our organisation] at the moment but that might be our fault. We need to do more on that or start seeing if it’s useful.

Stakeholder

“ I haven’t even heard of the Data Hub, I have to say.

UKGSF beneficiary

While promotion of the platform has been extensive, this feedback indicates there is scope for increased guidance around the potential ways the data can be used, including targeted guidance for UKGSF beneficiaries.

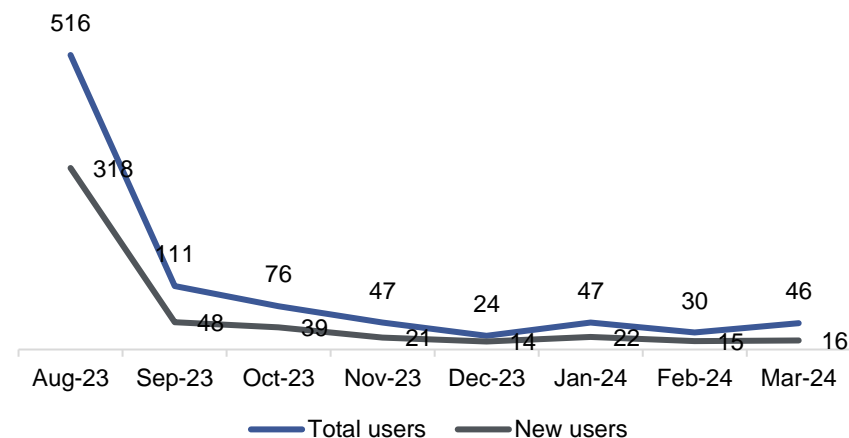
## 6.2 Impact

### 6.2.1 General and strategic usage

Overall, the Data Hub is **not as actively used** as initially anticipated by the UKGSF Delivery Team given the results of the scoping study.

**Usership of the platform has decreased** sharply since the Data Hub’s release, with **little user retention** (see Figure 41).

Figure 41 Number of Data Hub users – total and new – over time



Source: Anything Agency (2023), *Data Hub website report*.

The survey used in the evaluation of the Data Hub had a small sample size (n=18) which precludes any robust conclusions about its usage. However, given the active users of the platform (n=46), it can provide some indication of use. Furthermore, the small response to the sample itself may be an indication of the challenges the Data Hub has faced in successfully engaging users since its launch.

“ I signed up after the announcement of its launch but I have not used it regularly.

Executive Producer in Film and TV: Fiction

“ [We usually use the Data Hub] sporadically to find out facts and figures.

Head of Marketing, Animation company



“ [We usually use the Data Hub] to see if any of our funded programmes showcase in the landing pages and how they are performing internationally.

Research Officer, Public funding body

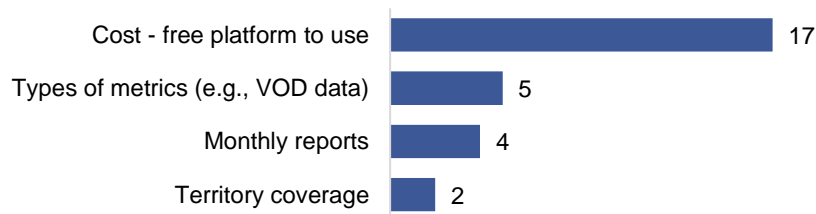
Additionally, there is **limited evidence that those who do use the platform actively use data and insights to inform business decisions** in practice, although there is some indication it contributes to **users’ confidence in business decision making**.

- Half of respondents (9/18) felt **better equipped** to make business decisions as a result of insights from the Data Hub.
- The majority (14/18) reported they **have not used the data to inform** business decisions in practice.

### 6.2.2 Added value

Respondents identified the **cost-free access** to the platform as the Data Hub’s greatest draw over other data and insight services. Most other screen data and insights services have a **paid subscription model** – but also have much **more granular and bespoke data offers** (although data is not a ‘like for like’ comparison).

**Figure 42 What is the added value of using the Data Hub over other screen data and insight services?**



Source: BOP Consulting (2024). Data Hub user survey.

### 6.2.3 Understanding of international markets

The Data Hub is the aspect of the UKGSF’s strands and initiatives that is most directly taking a targeted international territory focus around SVOD audiences of UK Film and TV – namely those in the UK, France, Italy, Germany, Spain, and the US. These territories were selected based on stakeholder and industry input.

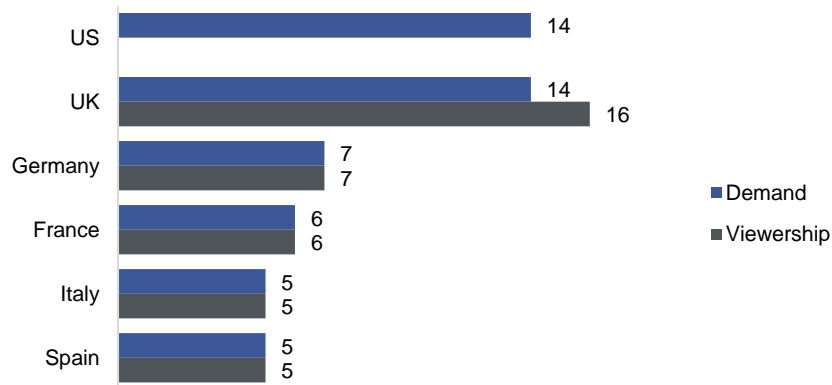
The **impact of the Data Hub on increasing understanding of international markets and audiences is modest**.

Of those surveyed as part of this evaluation, respondents’ net agreement (which measures the degree of consensus across users) was:

- **25%** in response to whether the Data Hub had increased their understanding of global Film and/or TV markets
- **28%** in response to whether the Data Hub has increased their understanding of audience preferences

The initial feasibility study for the data platform found the US, UK, and Western European territories were in most demand in the sector, as reported by potential users surveyed. However, the user survey (n=18) undertaken as part of this evaluation found that most respondents use **demand and viewership data from the UK and US** markets, with fewer using data from other European territories.

**Figure 43 Which types of data and markets do you use in your work or research? – Tick all that apply**



Source: BOP Consulting (2024). Data Hub user survey. Viewership data for the US is not provided by the platform and so is not included in this chart.

Industry stakeholders largely **agreed with the ambitions behind the Data Hub**, and the **value of data for helping companies to understand international markets**, however they too had little direct feedback on the platform and its use.

“ There's definitely a place for [data], for people to see where British content is doing well, where it isn't doing well, and what are the untapped markets. Certainly, it's always good to get as much data on that sort of thing as possible [...] but I haven't heard anything from anybody about [Data Hub], I'm not sure many people use it.

Sector body representative

## 6.2.4 Value for money

To date, there is **no emerging evidence that the Data Hub provides value for money**, although economic returns may be too soon to measure.

Value for money assessment requires understanding and quantification of overall costs and benefits. The overall cost of the Data Hub was **£150,000 VAT inclusive**. Data provision represents the largest share of this cost, in addition to mostly one-off fixed costs for platform development and delivery.

The Data Hub user survey asked respondents for data around revenues and costs attributed to accessing the platform, to provide data to assess the Hub's Value for Money.

- *Have the business decisions that have been informed by the Data Hub impacted the revenues of your business?* (4 responses)
- *What was the value (£) of this increase in revenue?* (1 response)
- *How important was the Data Hub to the business decisions that increased your revenue?* (1 response)
- *What costs (£) did you incur through these business decisions that increased your revenues?* (1 response)

The low response rate specifically to questions around associated costs and benefits indicates a limited impact of Data Hub usage on financial returns.

Through this assessment, there is currently a partial understanding of costs and no understanding of benefits, in part due to the low survey response rate.

This evaluation **cannot now conclude with any certainty that benefits to business revenues do or will exist** or quantify any such benefits, however the **downward trend in usage** suggests no benefits exist at this time.

## 6.3 Conclusion and recommendations

### 6.3.1 Concluding findings

Findings from the evaluation suggest that the Data Hub's cost-free data provision is welcome, but continuing the initiative will require further refinement without promise of tangible returns. There are four advantages and disadvantages to continuing the initiative that have been identified as part of this evaluation:

#### Advantages

1. The Data Hub provides video on-demand (VOD) demand and viewership **data at no cost** to users.
2. UK producers and distributors have access to VOD and viewership data in international markets, in part **only available previously through paid alternatives**.
3. Access to data has led to modest increases in **users' understanding of audience preferences** and increases UK content creators' **confidence** in business decision-making.
4. The platform responds to a sector need for more **readily accessible data on audience and VOD** for film and TV.

#### Disadvantages

1. There is currently **little evidence of data being actively used in business decisions** and returns on UKGSF investment through user revenues at this time.
2. Data on the **UK market is the most accessed market** behind the US, creating a lack of coherence with the UKGSF's wider aim of internationalising UK content.

3. Data availability limited to the Top 20 titles means there is **no guarantee of substantive representation of independent film or television** across genres<sup>82</sup>, making the platform less well-fitted to the needs of beneficiaries of other UKGSF support.
4. It is anticipated that the Hub **will require additional trial rounds of refinement** of data provided, and efforts to find ideal audience before becoming a tool actively used.

### 6.3.2 Recommended next steps

As outlined above, the findings which have informed these recommendations are based on a small sample of survey respondents and limited qualitative evidence. If the UKGSF Delivery Team decides to continue the Data Hub initiative, this evaluation suggests three areas of recommendation – primarily around further review and refinement:

1. **Users:** Explore **who is the primary audience and what drives users to the platform** (e.g., Independent vs. commercial film and television; media, marketing professionals vs. producers).
2. **Scope of offer:** Review the scope of offer of the platform to assess whether **breadth or depth** of market data should be explored for greatest value to users. Review what aspects are feasible to expand or develop, with consideration to availability and increased delivery costs. Suggestions arising from the small number of survey responses include:
  - **Territories:** either a deeper focus on US market, or focus on key/emerging territories for UK independent Film and/or TV companies
  - **Charts:** either expand to Top 50 or Top 100 vs. Top 20
  - **Streaming platforms:** whether or not to include wider variety of platforms

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<sup>82</sup> The BFI Delivery Team noted that they explored implementing an 'independent film and TV' filter to the data, but the data providers were not able to integrate this feature.

- 3. Data presentation and use:** Reassess **how the data platform can be complemented with analysis** for highest value to users and/or to guide how users can best leverage this data to inform business decisions in practice e.g., monthly digest for insights.

Given the challenges the evaluation has encountered in engaging active users of the Data Hub, a stakeholder-centred approach is proposed to explore these recommendations. The UKGSF Delivery Team can work collaboratively with industry and sub-sector specific member associations (e.g., Film Export UK, Animation UK, Doc Society, PACT) through further consultation (in addition to that which took place as part of the feasibility study) to understand if members across different user segments feedback that:

- (a) Current data provision (e.g., talent, VOD audiences for Top 20 titles) is **enough to draw meaningful insights** for business decisions.
- (b) More data points or metrics on the **US market**, or data on other non-US international territories currently hosted on the platform would be most valuable for users given the target of their international reach.
- (c) They are **equipped to make decisions** from the data or whether more training or skill development is needed.

Following consultation, pricing options with current providers should be scoped to assess how provision can adapt to user needs within the budget.

## 7. ScreenUK

- ScreenUK has experienced **substantial growth in its international audiences**, sustaining interest independent of variation in UK content promoted each year.
- ScreenUK is one of the **only business to consumer (B2C) campaigns globally with a clearly stated commitment to promote ‘independent-spirited’ content** and with focused effort on regional diversity of screen content.
- The platform **addresses an identified sector need** for greater awareness around the diversity of UK screen content and talent.
- **Promotion of regional and national diversity of UK screen content** is embedded in its design, tying to the UKGSF’s UK-wide principle.
- The campaign makes effort to engage industry stakeholders to ensure alignment in purpose, although there is **scope to widen the awareness of the campaign** among this group.

As well as exploring international audiences’ awareness and engagement with UK screen content, the research also provided insight into audiences’ perceptions of and emotional associations with UK screen content.

The delivery of the platform includes ongoing monitoring of audience engagement and performance of promoted content. Data is collected monthly on the following indicators: ad reach, impressions, click-through rates, website visits, page views, visitor territory locations, JustWatch, International Showtime clicks, and email sign-ups.

### 7.1.2 Industry relevance

The ScreenUK campaign is a consumer-focused initiative – however, it stems from industry needs. A primary intention of the campaign was to provide a ‘newer’ and ‘fresher’ vision of the UK showing the diversity, breadth of talent, and geographical distinctiveness of its screen content, and ensuring a longer-term coherent brand for UK screen content.

The objectives of the ScreenUK campaign **directly address an identified sector need for greater awareness around UK screen content and talent**, particularly **through promotional imagery** and particularly for UK games.<sup>83</sup>

The UKGSF Delivery Team highlighted the requirement of industry buy-in to the platform and the importance of ScreenUK’s brand visibility to encourage industry to put forward content and raise awareness around producer talent. The team has worked closely with industry member associations including UKIE and Animation UK to curate a range of screen content on the platform.

### 7.1.3 UK-wide focus

The campaign makes particular **effort to highlight content across each UK region and nations** through its ‘On Location’ strand, featuring high-profile UK talent. At the time of writing, the On Location strand has **featured 16**

## 7.1 Process

### 7.1.1 Data-driven design

The design and brand of the ScreenUK campaign is directly informed by market research conducted by Yonder Consulting in 2021 around the international perceptions of UK screen content. The research surveyed audiences across 15 territory-level markets, comprised of 17 countries in five continents.

<sup>83</sup> Yonder Consulting (2021). [International perceptions of and engagement with UK screen content](#). Independent research evaluation commissioned by the UKGSF.

## production locations across the UK, 13 of which are outside of London.<sup>84</sup>

However, data monitoring around ScreenUK is limited to website and media campaign analytics, with more limited data around the diversity of content promoted from across UK regions and nations (e.g., by production location, production company base). This should be considered for future monitoring and evaluation.

### 7.1.4 Promotional efforts

ScreenUK's target audience are international consumers of screen content – predominantly from the US and Canada.<sup>85</sup> However, it should be noted that even if not the target audience, domestic industry stakeholders and members of screen sector associations were **not widely aware of or clear about the purpose of the campaign**. There was also some confusion as to how the audience-facing ScreenUK relates to the B2B We Are UK Film campaign. Since the research was undertaken, the BFI launched ScreenUK Industry which has replaced We Are UK Film, funded in part by National Lottery.<sup>86</sup>

“ I've had no feedback [from our members about ScreenUK] whatsoever. When [the UKGSF Delivery Team] was developing it, I was never entirely sure about [ScreenUK] as a tool.  
Industry stakeholder

<sup>84</sup> Locations include Scotland, South London, Yorkshire, Manchester, East London, the west coast of Scotland, Wales, Sheffield, Hemel Hempstead, Yeovil, London (Chigwell, Peckham, and Islington), Newhurst, Glasgow, the Lake District, Liverpool, and Birmingham.

<sup>85</sup> The initial target territory of the resource was the US, followed by Canada in September 2023.

“ More broadly, how does the We Are UK Film brand intersect with the ScreenUK brand? And is the latter really audience facing or is it B2B?  
Industry stakeholder

The promotional efforts of the campaign and what content it features is designed to align with international release dates of UK content to piggy-back on existing marketing material for promoted titles. This approach also taps into title availability for consumers and benefits from cross publicity with other marketing efforts.

In addition to its online presence, the campaign hooks around a small number of high-profile UK and international festivals and awards events, and promotional efforts to showcase ScreenUK to industry and increase domestic buy-in. This is an area of delivery that should be monitored in future evaluations to assess effectiveness and value for money.

## 7.2 Impact

### 7.2.1 International audience engagement

ScreenUK has **substantively increased its online visitors engaging with UK screen content**, with a **280% increase** from its first to second year (see Figure 44).<sup>87</sup> The steepest period of growth has occurred in the most recent six-month period at the time of writing (October 2023 to March 2024).

This increasing growth since the campaign's inception is particularly noteworthy given engagement with UK screen content is in part tied in some way to the profile or quality of screen content released each year. The increase in

<sup>86</sup> <https://www.bfi.org.uk/news/bfi-launches-screenuk-industry-brand-promoting-uk-screen-sector#:~:text=We%20look%20forward%20to%20showcasing,branding%20and%20communication%20agency%2C%20Music>.

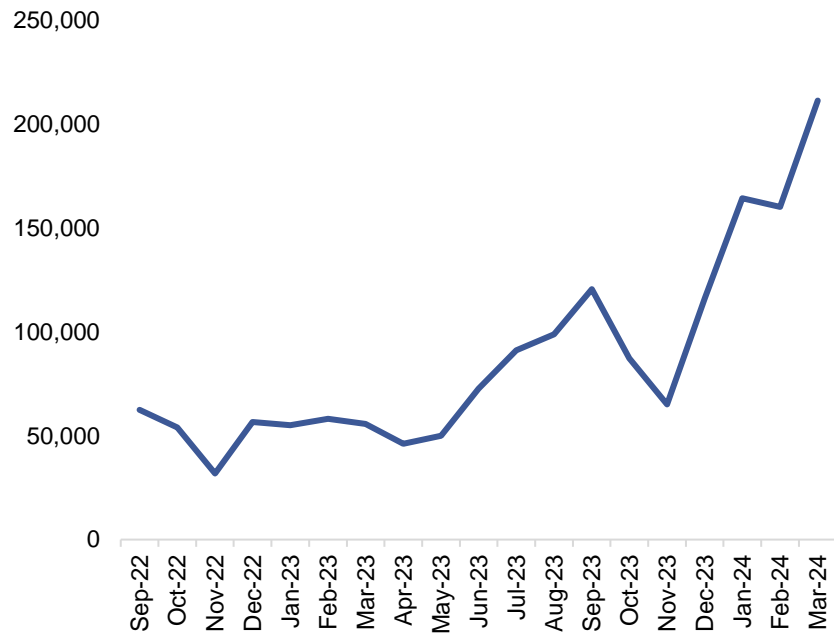
<sup>87</sup> It should be noted that the ScreenUK campaign is a B2C initiative. As this evaluation does not include an audience survey, the additional impact on audience perception cannot be definitively measured.

engagement has continued to grow signalling the **campaign’s ability to sustain audiences’ interest**.

A **more internationally diverse audience has engaged with UK screen content** promoted by the ScreenUK campaign over time, particularly relating to the extended reach of the campaign into Canada in Year 2 of the UKGSF.

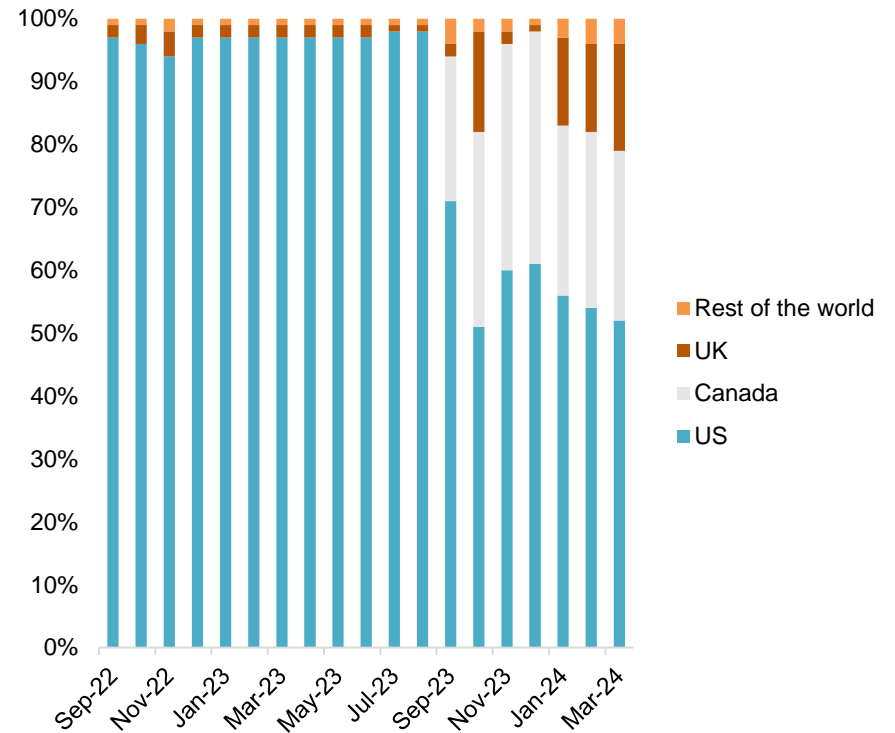
Not only have audiences’ nationalities diversified, but a **greater overall number of visitors from each of these territories have engaged** with UK screen content via the campaign. This can be seen by coupling the steep rise in absolute numbers of visitors to the site (Figure 44), with the overall proportion split between international territory (Figure 45).

**Figure 44 Number of website visitors to the ScreenUK website, by month**



Source: ScreenUK website stats (2024).

**Figure 45 Proportion of visitors to the ScreenUK website, by territory and month**



Source: ScreenUK website stats (2024). The Canada campaign was initiated in September 2023.

### 7.2.2 Cross-sector focus

The promotion of UK content in three screen sub-sectors – Film, TV, and Games – across the platform is significant, and **gives a comparable focus to other international comparator campaigns** such as Unifrance’s *Watch French* campaign.

**Figure 46 Breakdown of ScreenUK content promoted, by sub-sector**

Sub-sector	Titles hosted by sector	Proportion of total content
Film	547	56%
TV	316	32%
Games	111	11%

Source: BFI (2024).

### 7.2.3 Value for money

The evaluation aimed to understand if the ScreenUK campaign was ‘value for money’. However, a review of the data available at the time of this evaluation and the clear focus on consumers as beneficiaries, rather than stakeholders meant that a value for money assessment could not be done at this time.

The evaluation recommends a way forward for future evaluations to incorporate a value for money assessment (see Section 7.4).

## 7.3 International comparison

There are **no comparable industry-led B2C campaigns – past or present – promoting UK screen content**, although other countries have similar initiatives.

International comparators of ScreenUK are varied and are not ‘like-for-like’ comparisons. Some organisations have greater capacity than UKGSF (e.g., Unifrance, with a team size of 70, German Films a team of 22) or have different content showcased on the platform (e.g., Telefilm Canada, which only promotes the profiles of Canadian content as opposed to both Canadian content and talent).

The three other campaigns were chosen for comparison as they:

1. Target consumers of national screen content (i.e., B2C)
2. Promote national screen content internationally

The following outlines the aims of each of the comparator screen campaigns against those of ScreenUK:

- **ScreenUK:** Promote UK screen content internationally and inspire global audiences to discover the best of UK talent
- **Watch French:** Increase foreign audiences’ awareness of French cinema and audio-visual (AV) arts; raise the profile of French productions and artists; and increase opportunities for encounters between works and audiences outside France
- **Face to Face with German Films:** Present young, outstanding German film talents to the public worldwide
- **Canada Now:** Provide a portal to discovering Canadian film and TV across US platforms



**Figure 47 ScreenUK international comparator B2C screen campaigns – general focus**

Campaign	Organisation	Launch	Material showcased	Target audience	Sectors
ScreenUK	BFI	2022	Content and talent	US and Canada	Multi-sector
Watch French <sup>88</sup>	Unifrance	2023	Content	International	Multi-sector
Face to Face with German Films	German Films Service + Marketing GmbH	2016	Content and talent	International	Film
Canada Now	Telefilm Canada	Not available	Content	US	Film and TV

Source: BOP Consulting (2024). Desk research.

Limited benchmark data on budgets and metrics of comparator campaigns limit the degree of analysis the evaluation can contribute to around the ScreenUK campaign’s comparative effectiveness.

A desk review of international comparator screen campaigns demonstrates that ScreenUK is one of the few promotional campaigns globally to:

- **Promote ‘independently spirited’ screen content**
- **Curate a regional and national diversity of content** from across a territory to international audiences
- Provide **information on where audiences can access** national content

**Figure 48 High-level overview of offer of each international comparator screen campaign**

Campaign	Indie screen content focus	Bespoke platform	Regional showcase	Where to watch	Talent interviews
ScreenUK	✓	✓	✓	✓	✓
Watch French		✓			✓
Face to Face with German Films					✓
Canada Now		✓		✓	

Source: BOP Consulting (2024). Desk research.

## 7.4 Conclusions and recommendations

The use of website and media campaign analytics to ensure monthly monitoring of ScreenUK’s activity and engagement enables comparative evaluation across metrics over time.

To build on future iterations of the campaign, this evaluation suggests the following recommendations related to the monitoring and evaluation (M&E) of ScreenUK:

- Build on the monitoring data already collected through a **systematic method for tagging UK content promoted** consistently according to region/nation (e.g., production location) and diversity of stories, for example to further showcase the impact of the platform.
- Explore the **feasibility of conducting an audience survey** with ScreenUK users to understand the wider impact of the campaign on changing audience perception of UK screen content more widely (not feasible within the scope of this evaluation).

<sup>88</sup> Watch French is a broader content strategy campaign introduced in 2023 but still in development. Overview in Figure 47 is based on expected features as outlined in the [strategy announcement](#).

- Embed more event capabilities into budget for the campaign to have capacity to **capitalise on other efforts or events** aiming to promote a coherent brand for UK screen content.
- **Increase understanding of and buy-in for the ScreenUK's B2C campaign** aims among industry stakeholders. The recently launched B2B Screen UK Industry offers an opportunity to raise awareness of the consumer-facing side of the platform and the value it brings to UK industry.
- Consider the ways the **insights** used to develop and maintain the ScreenUK campaign can be **shared beyond the development of the platform** to build consensus and strengthen shared purpose around the platform.
- Incorporate a more **holistic assessment of value for money in future evaluations**, following a 'rubrics-based' approach (see Section 9.5 for suggested data collection for future VfM assessments).

## 8. Economic evaluation

- This economic analysis finds a **Benefit Cost Ratio (BCR) of 1.7:1** in terms of net benefits to net costs generated by UKGSF. **£22 of net benefit is generated for every £1 of UKGSF funding**: a strong return on public spending. The BCR of 1.7:1 captures a broader categorisation of costs than the £22 of net benefit generated for every £1 of public funding.
- This broader cost categorisation captures the costs incurred by beneficiaries beyond those that are met by the UKGSF. The willingness of beneficiaries to meet these costs is an indicator of the **capacity of UKGSF to encourage private investment in creative content**. This facilitation is the crowding-in of private investment, rather than having public investment displace or crowd-out private investment.
- Net benefits and net costs here mean benefits and costs that would otherwise not be incurred, so **additionality is central to this analysis**, both in relation to benefits and costs. All these benefits and costs relate to those experienced by UK companies and projects in the context of wide-ranging, international collaboration.
- This analysis of costs captures those incurred by UKGSF beneficiaries beyond those that are covered by UKGSF funding. This detailed cost picture has been enabled by analysis of financial reporting provided by these beneficiaries. However, many of the **benefits associated with UKGSF remain to be realised**, due to the long lifecycle of the screen industries value chain. Thus, the quantification of benefits that this analysis provides remains incomplete and a stronger BCR than 1.7:1 could be achieved in future.

This economic analysis assesses and, as far as possible, quantifies the costs of UKGSF activities against the benefits of these activities. This quantification of costs and benefits supports an assessment of the value for money achieved by UKGSF in the form of a Benefit Cost Ratio (BCR).

This BCR is based upon a ratio of net benefits to net costs – over both the appraisal and projection periods, with these net benefits and net costs attributable to UK beneficiaries. This analysis distinguishes costs and benefits that have been realised (i.e., the appraisal period) from those that are anticipated in future years (i.e., the projection period). The lifecycle of the screen industries value chain is long. **Projected benefits are quantified as far as possible, but many remain to be fully realised** and cannot, at least at this stage, be wholly quantified.

Costs and benefits relevant to IBD, ID and IC feature in the BCR. The costs and benefits relevant to IBD and IC cover both the appraisal and projection periods, while for ID, they occur in the appraisal period only. In relation to IBD, ID and IC, this section reviews activities, outputs, immediate outcomes, and intermediate outcomes achieved by these strands. This review isolates and quantifies different categories of costs and benefits that are applied to the BCR. The concept of additionality runs through both the assessment of costs and benefits for IBD, ID and IC, and distinguishes net costs and net benefits from gross costs and gross benefits.

The costs and benefits quantified across IBD, ID and IC are:

- **Gross costs**: All costs associated with projects and company activities that have received UKGSF funding, over the lifetime of these projects or the period during which UKGSF is relevant to company activities.
- **Net costs**: The proportion of gross costs that would not otherwise have been incurred by these projects and companies in the absence of UKGSF funding. These are costs that are additional to UKGSF and are only incurred due to UKGSF, whereas the gross costs include costs that these

projects and companies would still have incurred even if they had been unsuccessful with UKGSF applications.

- **Gross benefits**<sup>89</sup>: All direct revenues to UK beneficiaries (projects and companies) associated with activities that have received UKGSF funding, over the lifetime of these projects or the period during which UKGSF is relevant to company activities.
- **Net benefits**: The proportion of gross revenues that would not otherwise have been secured by these projects and companies in the absence of UKGSF funding. These additional revenues mirror the additional costs of UKGSF – they are secured due to UKGSF, whereas the gross benefits include revenues that these projects and companies would still have secured even if they had been unsuccessful with their UKGSF applications.

These costs and benefits, both gross and net, are reported against UK beneficiaries of UKGSF. These projects and companies incur these costs and unlock these benefits through various kinds of international partnership and commercial relationships. This analysis isolates the proportion of these costs and benefits experienced by UK beneficiaries. This isolation is challenging across all UKGSF strands, and a limitation to this analysis relates to the capacity of beneficiaries to accurately distinguish and report on the distinction between gross costs/benefits and net costs/benefits.

## 8.1 International Business Development

IBD funding supports business development activities in new international markets and business areas, funds personnel and advisors to develop strategies, and invests in R&D and new business areas, as illustrated in the UKGSF Logic Model.

<sup>89</sup> Throughout this economic analysis, net benefits refer to net additional impact as this term is used in English Partnerships, *Additionality Guide, Third Edition* (October 2008). This is to say Gross Direct Effects (or Gross Benefits) less the reference case (what would have happened without the policy intervention).

<sup>90</sup> Reported as sales on UKGSF business plans.

### International Business Development: Benefits and Costs

The UKGSF Logic Model indicates an Intermediate Outcome of **increased international revenue for UK-based screen companies**. Therefore, gross and net benefits in relation to IBD mean:

- **Gross benefits**: all direct revenues<sup>90</sup> to UK-based screen companies from activities financed by UKGSF, over the lifetime of these projects or the period during which the IBD growth plan is relevant to company activities.
- **Net benefits**: the proportion of direct revenues to UK-based companies from activities financed by UKGSF that would not otherwise have been secured.

Gross and net cost for IBD mean:

- **Gross costs**: all costs associated with projects and company activities over the period during which IBD funding has contributed to change in business activities.

These costs cover both:

(a) **Cost of sales**: the costs involved in directly producing the goods or services that the company trades;

(b) **Overheads**: the costs necessary to run the business beyond cost of sales, but which do not directly contribute to producing the goods or services that the company trades. Overheads can, therefore, include everything from rent and payroll to accounting fees and many other costs that vary between businesses.<sup>91</sup>

IBD-funded companies may take different approaches to assigning costs across cost of sales, and overheads and other expenses – but

<sup>91</sup> IBD-funded companies may take different approaches to assigning costs across cost of sales, overheads and other expenses – but as this assessment of gross costs captures both cost of sales and overheads, any differences in approach to assignment of cost between these categories do not make any difference to the BCR results that emerge from this analysis.

as this evaluation’s assessment of gross costs captures both cost of sales and overheads, any differences in approach to assignment of cost between these categories does not make any difference to the BCR results.

- **Net costs:** the proportion of gross costs that would not otherwise have been incurred by these projects and companies in the absence of IBD funding.

The IBD beneficiaries’ business plans at application and award stages are used to isolate the benefits and costs.<sup>92</sup> The business plans allow us to isolate the benefits and costs, both gross and net. This is because these plans require beneficiaries to report on their financial performance on two scenarios: (a) with UKGSF funding and (b) without UKGSF funding. The difference between (a) and (b) allows net benefits and costs to be isolated, while gross benefits and costs relate to those experienced under (a).

These business plans look back on costs and benefits that have been realised (i.e., the appraisal period) and look ahead to those that are anticipated in future years (i.e., the projection period). Over the appraisal period, therefore, the business plans detail realised and tracked costs and benefits, whereas the projection period relates to costs and benefits that the company anticipates for future years.

During both the appraisal and projection periods, individual results showing negative net benefits or costs were excluded from the overall calculations presented in Figure 49, Figure 50, and Figure 51. This is done because negative net benefits imply the counterintuitive result that UKGSF reduced benefits. It is assumed that benefits increase under UKGSF and also that negative net costs do not occur, as an increase in benefits under UKGSF is

likely to generate cost of sales for beneficiaries. Equally, this is a simplifying assumption, which may be inaccurate, as these reported cost reductions may reflect an increase in business efficiencies through IBD.

Business plans returned to the BFI in relation to IBD sum to £41.3m of gross sales in the 2022 financial year, rising to £44.1m in 2023, as shown in Figure 49. Some of these gross sales would have been secured by beneficiaries in the absence of the UKGSF – such sales are not, therefore, additional.

The additional sales – gross sales minus estimated Business-As-Usual (BAU) sales (i.e., without UKGSF support) – across beneficiaries sum to £4.4m in 2022 and £8.3m in 2023. These net benefits are calculated with the exclusion of projects with negative net benefits, whereas all projects are reported in the other rows (‘Sales – with UKGSF’ and ‘Sales – without UKGSF’) in Figure 49.

**Figure 49 Net Benefits secured from International Business Development (IBD) in appraisal period (£m, FY end 2022/23)**

	FY end 2022	FY end 2023
Sales – with UKGSF	41.3	44.1
Sales – without UKGSF	48.2	51.3
Net benefits	4.4	8.3

Source: UKGSF Business Plans

The business plans used to generate the figures above also asked beneficiaries to project future revenues (which are reported by beneficiaries as forecast sales). These future projections are shown in Figure 50.

<sup>92</sup> These reports also detail UKGSF funding received by the IBD beneficiaries. Not all IBD beneficiaries have returned interim reports, as these are due after the first 12 months from contract signature, and then 24 and 36 months from contract signature.

Much larger net revenues are anticipated in the years following financial year (FY) end 2023 – peaking at £69.3m of net revenue from IBD in 2027. These increases following 2023 are compounded by benefits from multiple cycles of awards over these later years.

**Figure 50 Net benefits secured from International Business Development (IBD) in projection period (£m, FY end 2023/24/25/26/27/28/29)**

	FY end 2023	FY end 2024	FY end 2025	FY end 2026	FY end 2027	FY end 2028	FY end 2029
Sales – with UKGSF	81.2	229.6	279.6	204.3	232.9	90.3	32.1
Sales – without UKGSF	61.3	196.2	224.4	154.3	163.5	79.2	25.7
Net benefits	19.9	33.4	55.3	50.3	69.3	11.0	6.4

Source: UKGSF Business Plans 2024

Figure 51 shows the costs incurred under IBD across all beneficiaries in 2022 and 2023.

**Figure 51 Net costs incurred under International Business Development (IBD) in appraisal period (£m, FY end 2022/23)**

	FY end 2022	FY end 2023
Cost of sales – with UKGSF	27.4	31.4
Total overheads – with UKGSF	6.5	11.4
Cost of sales – without UKGSF	39.8	36.0
Total overheads – without UKGSF	6.4	12.0
Net costs	3.0	6.9

Source: UKGSF Business Plans 2024

UKGSF Interim Reports also asked beneficiaries to project future costs. These future projections are shown in Figure 52. Much larger net costs are anticipated in the years following 2024 – peaking at £53.8m in FY end 2027.

**Figure 52 Net costs incurred under International Business Development (IBD) in projection period (£m, FY end 2023/24/25/26/27/28/29)**

	FY end 2023	FY end 2024	FY end 2025	FY end 2026	FY end 2027	FY end 2028	FY end 2029
Cost of sales – with UKGSF	62.5	155.1	193.7	133.2	173.0	67.4	27.0
Total overheads – with UKGSF	9.3	40.8	48.6	38.6	30.5	12.7	2.6
Cost of sales – without UKGSF	46.1	137.4	158.0	104.6	124.8	62.3	22.4
Total overheads – without UKGSF	8.6	36.7	42.5	32.1	25.3	10.4	2.2
Net costs	17.0	21.8	42.1	36.9	53.8	7.4	5.0

Source: UKGSF Business Plans

## 8.2 International Distribution

ID enables the international sale, marketing and promotion of UK film, including at festivals. The Intermediate Outcome for ID funding as outlined in the UKGSF Logic Model is **increased commercial returns for UK screen companies, rights holders, and financiers**. These commercial returns are generated across three strands of ID activity: Film Sales; Festival Launch; P&A.

### International Distribution: Benefits and costs

Gross and net benefit in relation to ID, across each of the three ID strands, mean:

- **Gross benefits:** all direct revenues to UK beneficiaries (projects) associated with activities that have received UKGSF funding, during the period of reporting to UKGSF.
- **Net benefits:** the proportion of gross revenues that would not otherwise have been secured by these projects and companies in the absence of UKGSF funding.

Gross and net costs for ID mean:

- **Gross costs:** all costs associated with projects and company activities that have received UKGSF funding.
- **Net costs:** the proportion of gross costs that would not otherwise have been incurred by these projects and companies in the absence of UKGSF funding.

Net costs have been assessed as being equivalent to the ID funding provided. This is because all ID funding is provided to planned activities, with the ID funding seeking to add value by enabling these planned activities to occur on a larger scale than would otherwise be the case.

### International Distribution (Film Sales)

Analysis of Final Reports to the BFI in relation to ID (Film Sales) indicate gross benefits of £40.1m in 2022, as shown in Figure 53.

For ID (Film Sales), additional sales i.e., sales that are attributable to UKGSF funding – sum to £17.7m across the beneficiary pool (see net benefits in Figure 53). These net benefits are estimated based on sales categorised as ‘value of

sales attributed to UKGSF support' in Final Reports.<sup>93</sup> This generates the additionality ratio of 44% in Figure 53. Gross and net benefits from International Distribution (Film Sales) across beneficiaries (£m, FY end 2022) with this ratio sustaining the calculation of net benefits as defined above: the proportion of gross revenues that would not otherwise have been secured by these projects and companies in the absence of UKGSF funding.

**Figure 53 Gross and net benefits from International Distribution (Film Sales) across beneficiaries (£m, FY end 2022)**

	FY end 2022
Gross benefits – across population	40.1
Net benefits – across beneficiaries	17.7
Additionality ratio	44%

Source: BFI Final Reports 2024

Figure 54 below shows the amount of UKGSF funding for ID (Film Sales) accounted for by Final Reports in this funding category – £0.7m in 2022. These ID funding amounts are treated as net costs as all ID funding is provided to planned activities, with the ID funding seeking to add value by enabling these activities to occur on a larger scale than would otherwise be the case. Across beneficiaries, the total cost of sales was reported as £2.8m in 2022.

**Figure 54 Gross and net costs to beneficiaries from International Distribution (Film Sales) in appraisal period (£m, FY end 2022)**

	FY end 2022
UKGSF funding (net costs) – across beneficiaries	0.7
Gross costs – across beneficiaries	2.8

Source: BFI Final Reports (2024)

### International Distribution (Festival Launch)

Across all beneficiaries of this sub-strand, £49.0m of gross sales were experienced in 2024.

Final reports to ID (Festival Launch) are not structured in a format that isolates additional sales, so this evaluation assumes the same relationship between gross and net benefits as ID (Film Sales), where an additionality ratio of 44% is applied, as shown in Figure 53. Assuming the same additionality rate as Film Sales is a limitation of this analysis but has been assumed given it relates to the same UKGSF strand and part of the screen sector value chain.

**Figure 55 Gross and Net Benefits from International Distribution (Festival Launch) in sample and across beneficiaries (£m, FY end 2024)**

	FY end 2024
Gross benefits – across beneficiaries	49.0
Net benefits – across beneficiaries	21.6
Additionality ratio (from ID – Film Sales)	44%

Source: BFI Final Reports 2024.

<sup>93</sup> The analysis focuses on financial years in which grants have been made, and beneficiaries have reported or forecasted corresponding benefits. Although some grants are made in 2023 and 2024, Final Reports have not been returned to BFI to indicate the sales with UKGSF support. These years are excluded in the analysis.



Figure 56 shows the amount of UKGSF funding for ID (Festival Launch) accounted for by Final Reports in this funding category – £0.3m in 2024. Across beneficiaries, these reports indicate gross costs of £1.2m in 2024.

**Figure 56 Gross and net costs to beneficiaries from International Distribution (Festival Launch) in appraisal period (£m, FYEnd 2024)**

	FY end 2024
UKGSF funding (net costs) – across beneficiaries	0.3
Gross costs – across beneficiaries	1.2

Source: BFI Final Reports 2024.

### International Distribution (P&A)

Final Reports to BFI in relation to ID (P&A) sum to £20.5m of gross sales in 2023 across the sample (Figure 57). As with the ID (Festival Launch) sub-strand, final reports to ID (P&A) are not structured in a format that isolates additional sales, so this evaluation assumes the same additionality rate as reported above for ID (Film Sales) – which is 44%.

**Figure 57 Gross and net benefits from International Distribution (P&A) in appraisal period (£m, FY end 2023)**

	FY end 2023
Gross benefits – across beneficiaries	20.5
Net benefits – across beneficiaries	9.1
Additionality ratio (from ID – Film Sales)	44%

Source: BFI Final Reports (2024)

Figure 58 shows the amount of UKGSF funding for ID (P&A) accounted for by Final Reports in this funding category – £0.6m in 2023. Across beneficiaries, these reports indicate Gross Costs of £9.2m in 2023.

**Figure 58 Gross and net costs to beneficiaries from International Distribution (P&A) in appraisal period (£m, FY end 2023)**

	FY end 2023
UKGSF funding (net costs) – across beneficiaries	0.6
Gross costs – across beneficiaries	9.2

Source: BFI Final Reports 2024.

## 8.3 International Co-Production

IC provides a financial contribution for UK ‘minority’ and ‘majority’ feature film co-productions (including fiction, animation, documentary) as well as for UK animated and documentary television co-productions with international partners.

These activities, as indicated in the UKGSF Logic Model, support intermediate outcomes in the form of ‘increased revenues for UK producers’ and are intended to enable **international collaborations** that would not otherwise occur. More specifically, the near-term benefits to the UK typically include:

- UK producer fees
- Costs of shoot/expenses incurred in the UK
- Costs of UK cast/crew
- Costs of UK services
- Fees to UK sales agents, if any
- Fees and returns to UK financiers
- Any gross profits accruing to UK financiers and/or producers

## International Co-Production: Benefits and costs

Gross and net benefit in relation to IC mean:

- **Gross benefits:** all direct revenues<sup>94</sup> to UK-based screen companies from activities supported by UKGSF, over the lifetime of these projects or the period during which UKGSF is relevant to company activities. The key challenge in quantifying gross benefits relates to the long lifecycle of the screen industries value chain, as discussed below.
- **Net benefits:** the proportion of direct revenues to UK-based companies from activities financed by UKGSF that would not otherwise have been secured.

Gross and net cost for IC mean:

- **Gross costs:** all costs associated with projects and company activities that received UKGSF funding.
- **Net costs:** the proportion of gross costs that would not otherwise have been incurred by these projects and companies in the absence of UKGSF funding.

This has been assessed as being equivalent to the IC funding provided. This is because all IC funding is provided to planned activities, with the IC funding seeking to add value by enabling these planned activities to occur on a larger scale than would otherwise be the case.

Figure 59 reports net benefits from IC in the form of UK producer fees, UK cast and crew, other UK expenses, and UK sales agents' fees over the appraisal period of 2023 and 2024. These are all categories of net benefit for which data is available at this stage.

These net benefits are assigned to the year after UKGSF funding was allocated. This timing of net benefits is consistent with research into the film value chain that details when these benefits typically arise in the production process.<sup>95</sup>

These benefits have been put into net terms. This quantification of benefits has been done through analysis of IC productions that have completed a Final Report (seven out of 11 Pilot and Year 1 projects) in relation to two questions:

- Q1: Would you have been able to participate in this project as co-producer without UKGSF support?
- Q2: Were you able to realise a better financial position on the film as a result of the grant?

Additionality was assigned on the following basis:

- 100% additionality: Where the answer to Q1 was "no" and to Q2 was "yes"
- 50% additionality: Where the answer to Q1 was "yes" and the answer to Q2 was "yes"

On this basis, five out of seven (Pilot and Year 1) projects have an additionality ratio of 100%, two of 50%, creating an average of 86%. A low sample of Final Reports are available for Year 2 projects to repeat this calculation, so it is assumed that the same additionality ratio applies to Year 2.

<sup>94</sup> Reported as 'sales' on Interim Reports.

<sup>95</sup> Peter Bloore, [Re-defining the Independent Film Value Chain](#), (UK Film Council, 2009).

**Figure 59 Net benefits from International Co-production in appraisal period (£m, FY end 2022/23/24)**

	FY end 2023	FY end 2024
UK producer fees	0.7	0.2
UK cast and crew fees	2.5	0.8
Other UK expenses	1.6	0.3
UK sales agent fees	-	-
<b>Total Net benefits</b>	<b>4.9</b>	<b>1.3</b>

Source: Final Reports where available, or from the Conditions Precedent documents in the Production Finance Agreements, or from the Applications if not available from either of the former sources.

Net costs for IC have been assessed as being equivalent to the IC funding provided, as discussed in the blue box on IC above. On this basis, Figure 60 reports net costs for IC over the appraisal period, while Figure 62 reports over the projection period.

**Figure 60 Net costs under International Co-production in appraisal period (£m, FY end 2022/23/24)**

	FY end 2022	FY end 2023
UKGSF funding (net costs) – across beneficiaries	1.0	0.7
<b>Total Net Costs</b>	<b>1.0</b>	<b>0.7</b>

Source: Final Reports where available, or from the Conditions Precedent documents in the Production Finance Agreements, or from the Applications if not available from either of the former sources.

Figure 61 reports the same categories of net benefit over the projection period as Figure 59 does over the appraisal period. The figures in Figure 61 report on the same two-step additionality assessment as set out above in relation to Figure 59.

**Figure 61 Net benefits from International Co-production in projection period (£m, FY end 2023/24/25/26)**

	FY end 2023	FY end 2024	FY end 2025	FY end 2026
UK producer fees	0.5	1.0	1.5	-
UK cast and crew fees	0.9	2.8	7.6	-
Other UK expenses	2.2	2.1	3.5	-
UK sales agent fees	-	4.0	1.5	3.5
<b>Total net benefits</b>	<b>3.6</b>	<b>9.9</b>	<b>14.1</b>	<b>3.5</b>

Source: Final Reports where available, or from the Conditions Precedent documents in the Production Finance Agreements, or from the Applications if not available from either of the former sources.

**Figure 62 Net costs under International Co-production in projection period (£m, FY end 2022/23/24)**

	FY end 2022	FY end 2023	FY end 2024
UKGSF funding (net costs) – across beneficiaries	0.7	1.4	2.5
<b>Total net costs</b>	<b>0.7</b>	<b>1.4</b>	<b>2.5</b>

Source: Final Reports where available, or from the Conditions Precedent documents in the Production Finance Agreements, or from the Applications if not available from either of the former sources.

## 8.4 Benefit-cost ratio

### 8.4.1 Limitations

#### Additionality

The **concept of additionality runs through both the assessment of costs and benefits for IBD, ID and IC** and is captured in the definitions of net costs and net benefits.<sup>96</sup>

Many factors impact the success of projects/companies funded by UKGSF. These include the strength of the project, prominence of cast, audience tastes, wider macroeconomic and/or industry factors. Given this wide range of factors, it is **challenging to accurately distinguish gross and net benefit** (i.e., the proportion of benefits that are additional to UKGSF).

When UKGSF beneficiaries estimate the difference between gross and net benefit, this **may be impacted by applicants' level of business acumen and financial knowledge**. For example, in relation to IBD, where applicants are asked to project financials over a three-year period, with and without UKGSF support, interim reporting of actual results suggests wide variation in beneficiaries' forecasting skills and ability to accurately predict financial performance into the future.

These project financials, however, provide the most robust additionality assessment for IBD, whereas different kinds of survey-based approach provide the most robust additionality assessments for ID and IC. This has, therefore, necessitated a mix of approaches to additionality assessment across IBD, ID and IC, with these approaches being influenced by beneficiary understanding and interpretation of the questions asked.

This evaluation assumed a consistent additionality ratio across ID programmes – with beneficiaries of Film Sales Support providing more survey responses to additionality questions than P&A and Festival Launch, while these ID programmes are based on different structures and support models. Additionality

is also challenging to estimate in relation to IC. Here, while the UKGSF grant may be a small portion of the overall budget, it can be **important to ensuring UK participation in the funded projects**. It also **accelerates financing being secured**, bolstering the ability of projects to move into production, in the absence of which projects may fall apart, be delayed or happen in substantially different form.

#### Isolating costs and benefits to UK beneficiaries

Costs and benefits, both gross and net, are reported against UK beneficiaries of UKGSF. These projects and companies incur these costs and unlock these benefits through various kinds of international partnership and commercial relationships. This analysis seeks to isolate the proportion of these costs and benefits experienced by UK beneficiaries. The isolation of net benefits to UK beneficiaries is challenging due to the issues around additionality discussed above. In addition, accurately assigning costs to these benefits adds another layer of complexity to the analysis.

In relation to ID and IC, the net costs are considered equivalent to the grant itself as they increase the overall project budget, once granted. This is because UKGSF awards are given in the form of non-recoupable grants, meaning that they do not directly lead to increase in costs for applicants, outside of the expenses incurred in preparing an application to the Fund, as well as any financing costs that might be associated with the timing of award payments versus the cashflow needs of projects.

The return of project financials on IBD means that this evaluation adopted a different approach to net costs for this UKGSF strand. This accounts for costs incurred by IBD beneficiaries beyond the grant. There is uncertainty, however, about the extent to which IBD beneficiaries can accurately distinguish net and gross costs (i.e., those incurred with IBD support and without). In some cases, for example, beneficiaries' reported costs were reported as falling with IBD support, which is counterintuitive. This is counterintuitive because business activity should increase with IBD support, meaning that some increase in costs

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<sup>96</sup> As noted above, a key limitation is the capacity of beneficiaries to accurately distinguish and report on the distinction between gross costs/benefits and net costs/benefits.

should be expected with IBD support. It may be, however, that these reported cost reductions with IBD reflect an increase in business efficiencies through IBD. This analysis discounted these reported cost reductions in the CBA analysis, based on the assumption that they reflect inaccuracies in financial reporting/forecasting.

## Long-term impacts

The lifecycle of the screen industries value chain is long. Projected benefits are quantified as far as possible, but many remain to be fully realised and cannot, at this stage, be wholly quantified.

UKGSF funding increases revenues of UKGSF-funded companies, with these revenues then reinvested further down supply chains to bring screen content to consumers in the UK and internationally.

The journey to consumers of these film, TV and game products is long and complex – with differences between these sectors. This process can be somewhat different from film for TV and entirely so for games. These supply chains vary between film, TV and games – in terms of their sequencing, duration, terminology, and importance. The supply chain incorporates (by reference to film production cycle):<sup>97</sup>

- **Development:** This usually involves the producer, who works with screenwriters to assess potential ideas for film projects. This can vary from a short pitch to an idea for a script, to a first full draft of a script.
- **Production and financing:** Due to the costs and complexity of film development, relatively few films are selected for the production stage. Numerous steps tend to make this a time-consuming stage: from recruiting a Director and creative talent, to raising financing, to the production and shooting process, to the post-production process.

- **Sales and distribution:** Distributors operate from national markets or territories to acquire distribution rights to films from sales agents. Sales agents, distributors, and other stakeholders come together at sales markets to negotiate distribution deals about films.
- **Exhibition, release strategies, and revenue models:** The last step of the value chain determines how films are introduced and promoted to audiences, with this step varying greatly between productions depending on release strategies developed by film distributors.

The length of time involved with each of these stages in the value chain, as well as the exact business models and processes followed at each stage, is not consistent between productions or between sectors.

These inconsistencies makes it challenging to accurately forecast indirect benefits experienced downstream on UK screen supply chains as attributable to UKGSF. Moreover, the uncertainties that attach to the direct benefits of the UKGSF would be compounded by applying a multiplier to capture indirect benefits. In other evaluations for the BFI, it has been possible to apply multipliers to capture indirect benefits – for example, in relation to the Young Audiences Content Fund Pilot.<sup>98</sup>

Quantification of indirect benefits deriving from the UKGSF will need to occur when the activities financed by UKGSF have moved further along these supply chains and more nuanced and clearer understanding of their impacts can be derived.

**More UK-wide employment opportunities** – an Intermediate Outcome of the UKGSF as outlined in the Logic Model – will be generated as productions move along these supply chains. This employment, as well as associated revenue and Gross Value Added (GVA), will be experienced outside London and the South East.<sup>99</sup>

calculated as the quotient between the local share of jobs in a specific industry, in this case the screen industries, and the local share of national jobs. A value of 1 means that the screen industries' share of jobs in a region is the same as its share of national jobs in the UK. A value greater than 1 means that the screen industries make up a larger share of jobs in the local area than at the national level, indicating concentration. Data from the Labour

<sup>97</sup> This section draws upon Alma Economics, [An Economic Review of UK Independent Film. A report commissioned by the BFI](#), (July 2022)

<sup>98</sup> <https://www.bfi.org.uk/news/final-evaluation-findings-young-audiences-content-fund>.

<sup>99</sup> Research by Screen Skills provides an indication of how skewed towards London the industry now is. This research was based upon Location Quotient (LQs), "a measure of geographical concentration of industries,

The UKGSF is raising visibility and awareness of the communities and environments elsewhere in the UK. This can be expected to generate productivity benefits for the screen industry in those regions, as well as realising the government's regional growth ambitions.

The social welfare produced through the same level of investment in a poorer region will be more beneficial than that produced in a richer region, as the marginal utility benefit of additional income is higher in poorer regions. In these circumstances, the *HM Treasury Green Book* (2022) recommends applying welfare weighting, or distributional weights to equalise benefits to each group by that group's income levels.<sup>100</sup>

These distributional weights should, therefore, be attached to the increased UK-wide employment opportunities that will be unlocked by increased activities further along screen industry supply chains due to UKGSF support.

The long-term contribution of UKGSF to employment opportunities and career development along these supply chains is not captured in this analysis. Nor is the contribution of UKGSF to the UK's soft power. [Appendix D](#) below includes a discussion around quantifying these benefits and soft power impacts of UKGSF.

## 8.4.2 Overview of cost-benefit analysis

The net benefits and net costs in the appraisal and projection periods are reported in Figure 63 and Figure 64 respectively.

The appraisal period assessment, shown in Figure 63, uses net benefits and net costs reported as actuals between 2022 and 2024, summing to £67.3m for net benefits and £13.2m for net costs. Net benefits are divided by net costs to derive a **Benefit Cost Ratio (BCR) of 5.1:1**. Additionally, the return on public investment (UKGSF funding) is assessed by dividing the sum of net benefits by

the sum of IBD, ID and IC funding provided over this period (£4.2m). This shows that **£16 of net benefit is generated for every £1 of UKGSF funding** in the appraisal period.

The projection period assessment uses net benefits and net costs as forecast between 2022 and 2029, summing to £261.6m for net benefits and £177.8m for net costs. Net benefits and net costs are adjusted to their Net Present Value (NPV) as of FY2024, which is calculated using the discount factor of 3.5% recommended in the *Green Book*. Net benefits are divided by net costs to derive a **Benefit Cost Ratio (BCR) of 1.5:1**. Similarly, the return on public investment (UKGSF funding) is calculated by dividing the sum of net benefits by the sum of IBD, ID and IC funding provided over this period (£10.6m). This shows that **£25 of net benefit is generated for every £1 of UKGSF funding** in the projection period.

Figure 65 reports on the combined totals of net costs and net benefits across IBD, ID and IC, both by years between 2022 and 2029 and as the sum across these years. This sums to £328.9m for net benefits and £191.0m for net costs.

Net benefits (£328.9m) are divided by net costs (£191.0m) to derive a **Benefit Cost Ratio (BCR) of 1.7:1**. This BCR is based upon a much more comprehensive understanding of costs than was the case in the pilot year evaluation of the UKGSF. This more detailed understanding of costs is grounded in the analysis of business plans provided by IBD beneficiaries, which isolated net costs met by these beneficiaries in relation to cost of sales and overheads. In the Pilot Year Evaluation of UKGSF, costs were understood in a less comprehensive way as relating only to the UKGSF funding. This means that this **BCR of 1.7:1 is based on a different cost methodology** and is therefore **not comparable with the BCR reported for the Pilot Year Evaluation** of UKGSF.

Force Survey confirms that employment in the UK's screen industries is heavily concentrated in London (3.03), followed by Scotland (0.94) and South East (0.78)". (Screen Skills, Annual Screen Skills Assessment 2019).

<sup>100</sup> Academic literature dating from the 1950s endorses distributional weights in CBA Dasgupta and Pearce *Cost-Benefit Analysis: Theory and Practice* (Macmillan International Higher Education, 1972); 'Guidelines for Project Evaluation.', *Guidelines for Project Evaluation.*, 1972, Dasgupta et al.; Jean Drèze and Nicholas Stern, 'The

Theory of Cost-Benefit Analysis', in *Handbook of Public Economics*, vol. 2 (Elsevier, 1987), 909–89; F. A. Cowell and K. Gardiner, 'Welfare Weights (STICERD)', *Economics Research Paper* 20 (1999): 1999; Olof Johansson-Stenman, 'Distributional Weights in Cost-Benefit Analysis—Should We Forget about Them?', *Land Economics* 81, no. 3 (2005): 337–52; Marc Fleurbaey et al., 'Equivalent Income and Fair Evaluation of Health Care', *Health Economics* 22, no. 6 (2013): 711–29; Robin Boadway, 'Cost-Benefit Analysis', *The Oxford Handbook of Well-Being and Public Policy*, 2016, 47–81.

The return on public investment (UKGSF funding) is reported in Figure 65. This is calculated by dividing the sum of net benefits (£328.9m) by the sum of IBD, ID, and IC funding provided over this period (£14.8m). This reveals that **£22 of net benefit is generated for every £1 of UKGSF funding.**

This output **reflects a strong return on public spending and a much stronger return than suggested by a BCR of 1.7:1**, as this BCR is based on a more comprehensive understanding of costs, capturing a fuller picture of the private investment (cost) that needs to crowd-in behind public investment (UKGSF funding) to unlock this net benefit.<sup>101</sup> Crowding-in relates to private investment combining and collaborating with public investment to achieve outcomes that would not be achieved by public or private investment in isolation. **UKGSF has facilitated this crowding-in** and therefore, **enabled a strengthening of the international position and economic contribution** of the UK screen industries.

Equally, many of the benefits associated with UKGSF remain to be realised, due to the long lifecycle of the screen industries value chain. Thus, while this analysis provides a fuller analysis of costs than the Pilot Year Evaluation of the

UKGSF, the quantification of benefits that this analysis provides remains partial and incomplete. [Appendix C](#) of this report provides a sensitivity analysis that assesses these uncertainties and potential impact on the combined BCR.

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<sup>101</sup> 'Crowding-in' in this context refers to the idea that initial public funding, i.e., UKGSF grants, is leveraged to stimulate or attract additional private sector investment (additional costs bore by the beneficiaries) to create a larger funding base that supports a higher return (net benefits).

**Figure 63 UKGSF Cost-benefit analysis summary table, appraisal period**

	FY end 2022	FY end 2023	FY end 2024
<b>International Business Development (IBD)</b>			
Net benefits (£m)	4.4	8.3	-
Net costs (£m)	3.0	6.9	-
<b>International Distribution (ID)</b>			
Net benefits (£m)	17.7	9.1	21.6
Net costs (£m)	0.7	0.6	0.3
<b>International Co-production (IC)</b>			
Net benefits (£m)	-	4.9	1.3
Net costs (£m)	1.0	0.7	-
<b>Combined (IBD, ID and IC) – Total</b>			
Net benefits (£m)	22.2	22.3	22.9
Net costs (£m)	4.6	8.2	0.3
<b>Combined (IBD, ID and IC) – Total (2022 to 2024)</b>			
Net benefits (£m)	67.3		
Net costs (£m)	13.2		
UKGSF Spend (£m)	4.2		
<b>Benefit Cost Ratio (BCR)</b>			
BCR – Net benefits divided by net costs	5.1		
Net benefit per £1 of public spending	16		

Source: BOP Consulting (2024)



**Figure 64 UKGSF Cost-benefit analysis summary table, projection period**

	FY end 2022	FY end 2023	FY end 2024	FY end 2025	FY end 2026	FY end 2027	FY end 2028	FY end 2029
<b>International Business Development (IBD)</b>								
Net benefits (£m)	-	19.9	33.4	55.3	50.3	69.3	11.0	6.4
Net costs (£m)	-	17.0	21.8	42.1	36.9	53.8	7.4	5.0
<b>International Distribution (ID)</b>								
Net benefits (£m)	-	-	-	-	-	-	-	-
Net costs (£m)	-	-	-	-	-	-	-	-
<b>International Co-production (IC)</b>								
Net benefits (£m)	-	3.6	9.9	14.1	3.5	-	-	-
Net costs (£m)	0.7	1.4	2.5	-	-	-	-	-
<b>Combined (IBD, ID and IC) – Total</b>								
Net benefits (£m) – nominal	-	23.5	43.3	69.4	53.8	69.3	11.0	6.4
Net costs (£m) – nominal	0.7	18.4	24.3	42.1	36.9	53.8	7.4	5.0
Discount factor	1	1	1	0.9662	0.9335	0.9019	0.8714	0.8420
Net benefits (£m) – discounted	-	23.5	43.3	67.0	50.2	62.5	9.6	5.4
Net costs (£m) – discounted	0.7	18.4	24.4	40.7	34.4	48.6	6.5	4.2
<b>Combined (IBD, ID and IC) – Total (2022-2029)</b>								
Net benefits (£m)	261.6							
Net costs (£m)	177.8							
UKGSF Spend (£m)	10.6							
<b>Benefit Cost Ratio (BCR)</b>								
BCR – Net benefits divided by net costs	1.5							
Net benefit per £1 of public spending	25							

Source: BOP Consulting (2024).

**Figure 65 UKGSF Cost-benefit analysis summary table, combined period**

	FY End 2022	FY End 2023	FY End 2024	FY End 2025	FY End 2026	FY End 2027	FY End 2028	FY End 2029
<b>Appraisal period</b>								
Net benefits (£m)	22.2	22.3	22.9	-	-	-	-	-
Net costs (£m)	4.6	8.2	0.3	-	-	-	-	-
<b>Projection period</b>								
Net benefits (£m)	-	23.5	43.3	67.0	50.2	62.5	9.6	5.4
Net costs (£m)	0.7	18.4	24.4	40.7	34.4	48.6	6.5	4.2
<b>Combined: Appraisal and projection periods (2022-2029)</b>								
Net benefits (£m)	22.2	45.7	66.2	67.0	50.2	62.5	9.6	5.4
Net costs (£m)	5.3	26.6	24.7	40.7	34.4	48.6	6.5	4.2
<b>Combined: Appraisal and projection periods (2022-2029)</b>								
Net benefits (£m)	328.9							
Net costs (£m)	191.0							
UKGSF Spend (£m)	14.8							
<b>Benefit cost ratio (BCR)</b>								
BCR – Net benefits divided by net costs	1.7							
Net benefit per £1 of public spending	22							

Source: BOP Consulting (2024).

# Singer Studios: Case study

**Strand:** International Business Development

**Award amount:** £100,000

**Funding year:** Year 1

**Outcomes:** Business model development; Greater international visibility; Strengthened international networks

Creative studio Singer Studios applied to the UKGSF's International Business Development strand looking for support to self-publish game *The Pirate Queen with Lucy Liu*. The company was successful and awarded half of their requested funding of £200,000.

The project was part of a wider ambition for the company to move towards self-publishing their games by default, which would allow them to retain the proportion of the revenue that is taken by publishers.

With the funding, the studio was able to hire an internal marketing team on a freelance basis, alongside an external PR team and commission/create marketing materials for the game's premiere at Tribeca. Without UKGSF funding, they would not have been able to hire internally or have put on such a comprehensive campaign.

The company describes the festival campaign as 'really strong', which helped them to 'maximise the marketing beat' from Tribeca, at which the game ended up as a winner.

Through the in-house marketing team, Singer Studios say that they were able to grow their community channels. The company believe that they are now better recognised internationally as a result. Since the funding, the company was

nominated for an Emmy award for Outstanding Emerging Media Program in 2024 for *The Pirate Queen with Lucy Liu*.<sup>102</sup>

“ [UKGSF support] made us more recognised as a company. People know Singer Studios now as at the forefront of VR projects.

This has resulted in 'a lot of interest' from additional headset manufacturers who want to distribute the game, including two large electronics manufacturers based in Asia with a particular focus on China. This is a key target market for the studio, who say that self-publishing has definitely helped them to engage in these conversations with international distributors.

“ Because we self-published in China we've seen a big uptick in interest.

The international promotion of the game that was funded through UKGSF has also resulted in other opportunities for the studio, such as being invited to contribute to the Wall Street Journal's *Future of Everything* festival.

The studio also report having developed their internal capacity thanks to their UKGSF award. In particular, members of the studio with a film background have been able to learn from the games marketing team about how to self-publish a game.

“ Now we know how to self-publish a game. It was a big, beneficial learning. We were given tools we didn't have prior to getting the funding.

Overall, Singer Studios say that their UKGSF award has influenced their long-term strategy and helped them to move towards a self-publishing model. This business model helps them to retain IP, which is important for a transmedia company, as it allows them to exploit this IP through other platforms such as

<sup>102</sup> <https://www.emmys.com/awards/nominees-winners/2024/outstanding-interactive-program>

films and graphic novels. It has also informed the way the company approaches maximising and listing IP to tie into marketing campaigns.

## Ithaca Films Ltd: Case study

**Strand:** International Co-production

**Award amount:** £200,000

**Project:** *The Return*

**Funding year:** Year 2

**Outcomes:** Greater financial stake, Increased revenues, Increased reciprocity between UK and international partners

Ithaca Films' adaptation of Homer's *Odyssey* was a project that was 20-years in the making. While the project had creatively originated from the UK and stars UK talent Ralph Fiennes in the leading role, the nature of the material made it necessary to shoot overseas, in Greece and in Italy.

This meant that, as a minority co-production, Ithaca Films did not have enough core expenditure in the UK to qualify for the UK tax credit. Without their UKGSF award, the company would have been at a significant disadvantage when negotiating with their Italian, Greek and French counterparts.

“ It was our project, we'd originated it, we'd done all the heavy lifting. But when it came to it, we couldn't buy our seat at the table. Without UKGSF, we were bringing nothing to the table.

While the film probably would have gone ahead without the UKGSF funding, it would have been on terms that are 'far less favourable' for the British producers in terms of their financial stake.

The relationships with the project's international co-production partners were either pre-existing, or driven by the project material, rather than the UKGSF.

Following the project, Ithaca Films report that the partners are already discussing future collaborations.

On a wider level, they see two ways in which the UKGSF benefits UK film production. The first is a 'network effect' which arises from UK producers being supported to work on international co-productions then feeding back their contacts and expertise into a 'tight-knit' group of domestic producers.

“ The UK film community is quite a tight knit community. So when people say to me, what's it like working in Italy or Greece, I'm immediately saying, this company is fantastic, this should be your first port of call, this crew are brilliant, you should go and speak to these people, I'll introduce you, etc. So there's a big network effect from that, which is definitely beneficial for the UK.

The second relates to the attractiveness of the UK as a co-production partner for international producers, which is bolstered by the knowledge that there are other forms of support beyond the tax credit that are available through UKGSF.

“ And I think it's definitely helpful from the other co-producers looking towards the UK thinking, okay, so it's not just about the UK tax credit, but actually, there's another source of support that the UK can bring to the table.

Overall, Ithaca Films report that there is a 'gap in the market' for UK minority co-productions that are not eligible for the tax credit which makes UKGSF support so crucial to the sector.

## Together Films: Case study

**Strand:** International Business Development (Film Transformation Track)

**Award amount:** £125,500

**Funding year:** Year 1

**Outcomes:** Business model development; Strengthened international partnerships and networks; Enhanced international investment proposition

Together Films is an impact marketing and sales company based in London and New York. Their mission is to amplify films – largely feature length documentaries – that have issue-related storylines, including women's rights, environmental and social justice issues. Together Films also does film festival marketing for major festivals such as DOC NYC, Sundance London and Sheffield Doc Fest.

The company had been considering opening a sales arm as it was clear that the impact campaign work they were doing was generating a commercial uplift for the films it was supporting, however the initial COVID-19 lockdown put a temporary hold on their plans. As pandemic restrictions began to lift, Together Films applied to the UKGSF IBD strand to help finance the launch of Together Films Sales: a traditional sales agent that represents both documentary and narrative titles with a social impact lens on the market, selling them to platforms, theatrical buyers and broadcasters.

“ I came across the Global Screen Fund and it totally hit the mark of what we needed at the time.

Their UKGSF award supported Together Films to make the transition from having done 'distribution innovation experiments' to becoming a full-time sales

agent and distributor by supporting Together Films to hire staff and to 'plug the first year operations gap' before revenue started to come in.

The company report that the two roles that the funding has supported – an International Sales and Acquisitions Manager and a Film Sales Manager role – have been the 'fundamental' part of their award, as this recruitment has allowed them to bring in the expertise needed to build that arm of the business from the ground up.

In addition to the staff they brought on, Together Films say that another significant impact of the funding has been in enabling them to build the reputation of the sales arm much more quickly. This is both through funding some of their travel to major markets such as Cannes and Berlin, where the company were able to do a lot of valuable networking (and which they would not have been able to fund without UKGSF), and through the reputational uplift that comes from having BFI backing. Together Films credit this 'prestige' along with their impact agency reputation, as having helped them to sign higher quality projects and do so more quickly.

“ I think it gave us prestige when we were going out to producers. So we've signed some really incredible projects [...] and being able to say we're backed by the UKGSF when we do that introduction, like hey, we may be new, but actually we have the backing of these people... I think it gives a level of confidence and we can get those titles quicker.

Finally, their UKGSF International Business Development award has subsidised the development of an industry standard sales contract that has particular clauses in around social impact campaign strategy and management, which mean Together Films can apply to foundations on behalf of projects to support some of the film costs. This gives the company a distinctive value proposition, as they are the only agency to offer this as contracting model. They anticipate that in the future, this can also be used to subsidise international distributor costs.

## Cornerstone: Case study

**Strands:** International Distribution (Film Sales Support, Festival Launch Support, P&A Support) and International Business Development

**Award amount:** £312,992 (total)

**Projects:** *Good Luck to You*, *Leo Grande*; *Unwelcome*; *Starve Acre*; *Mafia Mamma*; *The Radleys*

**Funding years:** Pilot, Year 1 and Year 2

**Outcomes:** IP acquisition, Increased sales, Business model development

Cornerstone is an international sales agency with offices in the UK and USA. They have been supported in multiple ways by UKGSF, including through the International Distribution strand (P&A strand, Festival Launch Support and Film Sales Support sub strands) and through the International Business Development strand.

Accordingly, they have used their UKGSF ID awards to support a range of international sales activity including: pre-production sizzle reels, bringing talent to pitch at markets in pre-production stage, or for films in later stages of development, doing targeted screenings at markets or in cities in key territories and supporting the language access fees to engage buyers in other territories, such as France and Germany, with promotional campaigns.

The agency say that the funding has been especially valuable when it comes to funding activities earlier in the life of the film because it de-risks the investment in films that are not yet guaranteed to secure the financing to get made.

“ It’s allowed us to think more broadly about what we can achieve, especially when we’ve applied for films earlier in the life of the film. It has definitely given us the confidence to create materials

that help us present the film to market in the best way rather than having to do it in a more contained way because we we’re not sure whether it’s going to get made.

While the company acknowledge that films do not always perform as well as expected – or hoped – they believe that on the whole the value of sales have increased because they’ve been able to have greater engagement and increase ‘touchstones’ with buyers.

Through the IBD strand, Cornerstone have received support to develop their partnership venture with Genesis Pictures, GenStone. The partnership is focused on the development and acquisition of IP and international co-productions, with films produced or co-produced by Genesis and Cornerstone overseeing global distribution.

Cornerstone describe the transformational impact this has had on the business, increasing their agency to select what content is on their slate and to get involved with the IP development at a much earlier stage, to help it become ‘the most commercial and market viable version of itself’.

The award has also facilitated the ability to engage with projects, producers and writers in a way that they otherwise would not have been able to.

“ It absolutely has changed how we can approach other producers, writers and to think about IP and what is on our slate. It’s meant that we can actually seek out more content that works in a way that we weren’t doing as Cornerstone. So that has been a game changer for us.

## Rocket Science: Case study

**Strands:** International Distribution (Film Sales Support, P&A Support)

**Award amount:** £207,159 (total)

**Projects:** *Mothering Sunday*, *Living*, *Deadshot* (prev. *Borderland*)

**Funding years:** Pilot and Year 1

**Outcomes:** Increased sales, Increased reach and visibility

Rocket Science is a London-based sales agent working across film and television. They have been supported through two UKGSF International Distribution sub strands: Film Sales Support in the pilot year and P&A support in Year 1.

The agency report being very specific about what they have used their UKGSF awards to support, which they feel is 'where the Fund works best'. Broadly speaking, these are the 'core costs' of projects' sales-related activities: the costs for triling, trailer music, subtitling and travel costs. While simple (although often expensive), Rocket Science consider these materials to be hugely impactful.

Reflecting on the current environment more widely, Rocket Science highlights the growing challenge in funding both attendance at markets and the creative materials to accompany a film. They refer to UKGSF as providing a 'level playing field' for UK sales agents in the context of other well-funded European counterparts.

“ I think those are the little areas that it was invaluable. These are the sort of specific things that do make a huge difference.

When it comes to subtitling, UKGSF has supported the agency to expand their international reach through the funding of subtitles that they otherwise would not have been able to resource.

This was particularly valuable during the COVID-19 pandemic, where major markets and festivals were cancelled so the agency could use their UKGSF award to subtitle their project *Living* and hold more in-territory screenings.

While Rocket Science note that things are slowly returning to normal post-COVID, there is a broad industry trend towards a more globally dispersed market that extends beyond the 'premium festivals'.

What that means for sales agents is 'if you want to get a deal, you do want to subtitle it'. UKGSF has helped the company to meet the demands of a changing marketplace.

“ Especially with major territories, [subtitling] goes a long way to help potentially secure a deal. Those funds have been hugely beneficial, without which we wouldn't be able to cover that ourselves.

The company has also appreciated the flexibility of UKGSF. While in general, Rocket Science have not used the funding to support promos, which they typically cover with sales expenses, they highlight one project for which financing issues had meant that they had not been able to create a promo through sales expenses and recoup them. In this situation, they were able to use UKGSF support to fund the promo, which ultimately led to an \$800,000 deal.



## 9. Conclusion: Learnings and recommendations

The evaluation finds evidence that the three funding strands of UKGSF are **meeting their intended outcomes** (as outlined in the Logic Model) and addressing screen sector needs and market failures.

While this research identified ways in which the Fund could increase its breadth and impact within the conceptual framework of UKGSF, stakeholders, beneficiaries, and the UKGSF Delivery Team acknowledged that the Fund is currently limited in its capacity to expand or deepen its impact by budgetary – and associated resource – constraints. Interviewees universally agreed that the Fund's **impact would be increased with a larger budget**.

**For every £1 of public investment in UKGSF there is a return of £22 in revenue to the UK economy.** The evaluation found that the UKGSF had a **Benefit Cost Ratio (BCR) of 1.7:1** – indicating an **overall value for money** generated by the Fund. Further impacts are expected to be realised in the next three to five years that are not captured by this report.

### 9.1 International Business Development

Impacts arising from the IBD strand were strongest in relation to business expansion and structures unlocking growth. The beneficiary survey suggests impacts realised so far are weaker in relation to innovative business model development and evolution, although this may in part reflect the time this can take; respondents were optimistic that business model developments would transpire over the next three years.<sup>103</sup> The case studies also show examples of innovative developments to company business models.

Some applications to the Film Transformation Track, an evolution from the pilot year, did not have a significant transformation element to their strategies, and were ultimately assessed as part of the general IBD track as a result.

#### We recommend:

- Reviewing the format of IBD application forms to **improve the clarity of eligibility criteria and guidelines** (e.g., ensuring questions and application requirements are applicable and framed towards all sectors, not only film); assess whether there are areas of the form that can be streamlined to ensure the application labour is proportionate to the level of funding available
- **Exploring potential for supporting applicants with submitting financial projections in the application form** either through more clearly signposting where additional assistance from experts are required (e.g., accountants to help provide estimates around KPIs/budgets), or where additional funding could be directed towards supporting applications especially in regards to financials
- **Reviewing the maximum funding limit per award** (if the total available funding cannot be increased) to better reflect average award amounts since the Fund was launched and to manage the expectations of potential applicants
- **Refining the strategic direction of the Film Transformation Track** and more clearly articulate the change it is seeking to support. This could include leveraging cross-BFI insight into the challenges and growth opportunities in a changing industry and offering additional support to both applicants and beneficiaries of this sub-strand in responding to these areas

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<sup>103</sup> The Film Transformation Track has a five-year duration, however the survey asked all beneficiaries to reflect on the next three years.

## 9.2 International Co-Production

The **IC strand is addressing a market failure** in relation to imperfect competition due to EU member states receiving heavy subsidies and overall with the lack of dedicated funding in the UK for minority co-productions. The funding supports beneficiaries to **increase their financial and creative stake in productions** and, at a very basic level, to **participate in minority co-productions on a more ‘level playing field’** following the UK’s withdrawal from Creative Europe.

Evidence from the evaluation suggests that greater consultation between the UKGSF and the documentary and animation sub-sectors around how to ensure greatest engagement and benefit with the Fund from those in these sub-sectors could be beneficial to the Fund’s ability to widen its benefit across different sub-sectors.

The evaluation also finds strong network impacts for IC beneficiaries and, relatedly, increased reciprocity between UK and overseas producers.

### We recommend:

- **Working closely with the documentary and animation sub-sectors** to understand what changes to eligibility criteria can support projects from these sub-sectors to greater access the funding. This could, if necessary, include creating separate funding ‘tracks’ for these sub-sectors (like IBD’s Film Transformation Track) which can account for the different financing and co-production norms in different sub-sectors. Any changes to the eligibility criteria need to be balanced against the risk profile of the Fund, the administrative requirements of additional application processes, and the potential for additional funding
- **Reviewing the maximum funding limit** and/or the application guidelines to better reflect average award amounts since the fund was launched and to manage the expectations of potential applicants

## 9.3 International Distribution

The ID strand has **generated an estimated £1.5m in gross sales** over the three funding years. It has also helped UK content to **gain visibility, publicity, and reach** in a context of increasing competition for attention (and well-supported European films and other screen content).

Despite the benefits uncovered by the evaluation research, this strand has been **consistently under-subscribed** – the only one of the three funding strands. Although it is not possible to say conclusively why this is, contributing factors identified include the **administrative burden**<sup>104</sup>; **low awareness among parts of the sector** that are less familiar with the BFI, and a **decline in the number of independent UK productions** created.

### We recommend:

- **Consulting with sales agents and producers who have not applied for UKGSF**, or which have not reapplied since the pilot year, to get a better understanding of the reasons for this strand’s underspend
- **Focusing on outreach and communications around the ID strand** targeted towards parts of the industry that may be less familiar with the BFI, and towards companies that have not reapplied since the pilot year
- **Seeking to reduce the administrative burden** by keeping company (not project) details associated with an application, through an application ‘account’ or similar, to reduce the time needed for repeated applications
- **Consulting with Animation UK** to understand the reason behind a low uptake in the International Distribution strand within the sector, with trade body members

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<sup>104</sup> The administrative burden is exacerbated by difficulties forecasting overall costs and therefore the risk of falling foul of the 25% grant intensity threshold, which resulted in several pilot year companies having to return part of their grant.

## 9.4 Improving fund delivery

The changes made to the UKGSF design and delivery have been well-received by the sector. There is also evidence of UKGSF working in collaboration with other funds, both within and outside of the BFI, which is also viewed positively by the sector.

However, challenges with the application process and the timelines for contracting and receiving grants persist across all strands.

The current funding allocation across the three strands does not reflect the level of demand, which has required multiple reallocations from ID to IBD and IC.

### We recommend:

- **Increasing the total funding available** for UKGSF so that it is better able to meet industry demand
- Considering **reducing the size of funding allocated to the ID strand** and reallocating this to IBD and IC, to reflect current industry demand in the immediate term
- Considering **streamlining the approval process for reallocation across strands**, so that the Fund can be more agile in the way it responds to industry demand
- Continuing to **make the case for increased staff capacity**, especially within the contracting and grant administering functions of the UKGSF, to avoid lengthy delays for beneficiaries across all strands

## 9.5 Improving monitoring and evaluation

A key strategic principle of the UKGSF is that it is **Results-focused**, i.e., it *'will use on-going measurements and evaluation to assess the efficacy of initiatives and adapt accordingly'*.

This multi-year evaluation has adapted the Pilot Year Evaluation methodology to further drill down impacts based on the greater volume of actual data (costs and sales) following multiple funding rounds at completion.

Capturing impact and learnings across multiple strands and screen sub-sectors has raised a number of challenges. The direct benefits of the UKGSF, in terms of additional revenue to UKGSF beneficiaries, have yet to be fully realised and data capture on these benefits should be maintained.

While data collection should be maintained throughout the programme, it is **recommended that future evaluations are undertaken after more time has passed since the funding awards** to allow sufficient time for impacts of the funding to be realised to overcome some of the limitations of this evaluation. Beneficiaries' response fatigue from participation in yearly evaluations could also provide a barrier for robust and complete data collection and further, accurate impact reporting.

The evaluation includes recommendations to continue to improve monitoring and evaluation (M&E) in subsequent UKGSF funding rounds:

- **Review timing of the evaluation** to make sure data is captured and funding strands – especially International Co-Production and International Business Development – are evaluated on a timeline that makes sense in the context of different sector value chains. This should also be considered alongside the risk of participant (beneficiary and applicant) fatigue potentially having a negative impact on the response rates at survey and interview request stage.
- **Incorporate a more holistic assessment of value for money** for the ScreenUK campaign in future evaluations, following a 'rubrics-based' approach, which collects consumer case studies, stakeholder perspectives (ecosystem, industry representatives, consumers, non-

users, as possible), monitoring and management data, international comparator studies, and sector research outputs.

- **Review data ask for final reports across the three strands against data ask in applications** to ensure there is enough final report data to build a picture of the true impacts of the Fund at the end of the funding period. This can be done not by adding additional open-text questions, but instead refining current questions or adding questions more directly linked to the Logic Model. At the strand-level:
  - **International Co-Production**
    - i) UK benefit to include **targeted questions around actual production or post-production location**, for example, to better detail regional/national impact
  - **International Business Development**
    - i) **Targeted questions around the value of private investment secured** as a result of the Fund
    - ii) **Targeted questions around whether or not companies have licensed any IP** as a result of the Fund
- **Explore the potential of longitudinal tracking** – especially for revenues secured by International Co-Production beneficiaries a few years post-award following the film’s release.
- **Consider exploring the use of methods such as Propensity Score Matching (PSM)<sup>105</sup> or other methods higher on the Maryland Scientific Methods Scale (SMS)<sup>106</sup> to measure UKGSF’s impacts on beneficiaries, where the availability and quality of data allows, in future evaluations.<sup>107</sup>**

Additionally, the evaluation recommends that the **UKGSF Delivery Team explore collaborating more closely with the BFI Research and Statistics Unit (RSU) to identify future beneficial areas of research** including, but not limited to a:

- **Mapping study** on the geographic location across the UK of UK sales agents working internationally
- **Assessment of international readiness of UK companies to work internationally**, across all screen sectors to generate like-for-like datasets on the potential applicants versus the ultimate applicants and beneficiaries across strands.

The evaluation recommends the UKGSF Delivery Team assess the feasibility of these adjacent areas of research, explore options for implementation, and implement actions as feasible to enhance delivery and impact.

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<sup>105</sup> <https://www.betterevaluation.org/methods-approaches/methods/propensity-scores>.

<sup>106</sup> <https://whatworksgrowth.org/resource-library/the-maryland-scientific-methods-scale-sms/#:~:text=We%20use%20the%20Maryland%20Scientific,or%20above%20on%20the%20SMS>.

<sup>107</sup> The sample size of the beneficiary survey, as well as the budget of this evaluation precluded the use of these methods for this Multi-year Evaluation.

# Appendix A: Detailed changes to UKGSF programme structure post-Pilot

## 9.5.1 Key changes to funding strands post-Pilot

### International Distribution

#### 1. Film Sales Support *(Revised from Year 1)*

- UK sales agents promoting UK films abroad receive support to secure international distribution deals
- Costs relating to travel and accommodation for talent attending festival launches were removed due to creation of Festival Launch Support
- Reporting period for this support increased from nine to 12 months to accommodate extended sales activities
- Maximum grant in Film Sales support was reduced to £25,000 and pre-sale projects are no longer available for support.

#### 2. P&A *(Launched in Year 1, continued into Year 2)*

- Active 20<sup>th</sup> October 2022 to 30<sup>th</sup> March 2023, and reopened 20<sup>th</sup> July 2023 accepting applicants on a rolling basis
- Aids UK film producers or sales agents, contributing to P&A costs of international distributors, aiming to enhance global distribution, audience, and Box Office potential of UK films

#### 3. Festival Launch Support *(Launched in Year 2)*

- Festival Launch Support scheme was initiated under the International Distribution Strand, following the close of the Film Export Fund under the BFI's International Fund banner
- Aids UK sales agents or producers in maximising their A-list festival selections to increase a film's profile and sales potential through enhanced publicity, marketing, and logistical assistance.
- Approved by DCMS and BFI in February 2023, it offers up to £15,000 per eligible UK film

### International Business Development

#### 1. Film Transformation Track *(Launched in Year 1)*

- Targets UK independent film companies facing industry shifts
- Separate assessment criteria and a five-year strategy window to support the longer time period assumed to be required to achieve business model transformation

#### 2. Eligibility criteria

- £35,000 minimum average three-year gross profit requirement added post Pilot year
- Company credit requirement added post Pilot year

### International Co-Production

- Following the review of the pilot year and feedback from industry, the shooting requirement was extended to within eight months of the closing date of the window (vs. six months)
- Two-window application cycle has been implemented for 2023/24, with a Q1 and Q3 reopening timeframe

## ScreenUK

— Live in the US, UK, Canada, Ireland, and France<sup>108</sup>

## Data Hub

— Launched in Year 2 as a one-year pilot to be reassessed in July 2024

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<sup>108</sup> Data on Ireland and France was not available at the time of writing this evaluation.

## Appendix B: Interviewees

**Figure 66 Full list of all interviewees (includes beneficiaries and stakeholders)**

Name	Role	Organisation	Position	Strand	Year funded (as relevant)
Denitsa Yordanova	Delivery	BFI	Head of UKGSF	All	N/A
Elaine McElroy	Delivery	BFI	UKGSF Project Manager	All	N/A
Chris Filip	Delivery	BFI	Fund Manager, International Business Development Manager, Data Hub	IBD Data Hub	N/A
Attica Dakhil	Delivery	BFI	Fund Manager, Co-Production	IC	N/A
Francesca Walker	Delivery	BFI	Fund Manager, Distribution	ID	N/A
Anna Hight	Delivery	BFI	Marketing and Communications Lead, UK Global Screen Fund and ScreenUK	ScreenUK	N/A
Sasha Spyrou	Stakeholder	DCMS	Senior Policy Advisor – Film and High-End TV	N/A	N/A
Kate O'Connor	Stakeholder	Animation UK	Executive Chair	N/A	N/A
Charlie Bloye	Stakeholder	Film Export UK	Chief Executive	N/A	N/A
Caroline Cooper-Charles	Stakeholder	Screen Yorkshire	Chief Executive	N/A	N/A
Adrian Wootton	Stakeholder	British Film Commission	Chief Executive	N/A	N/A
Ross Lewis	Stakeholder	PACT	Head of International and Projects	N/A	N/A
Louise Acheson	Stakeholder	Creative Scotland	Head of Business and Market Development	N/A	N/A
Suzanne Harrison	Stakeholder	NI Screen	Funding Manager	N/A	N/A
Lee Walters	Stakeholder	Ffilm Cymru	Chief Executive	N/A	N/A
Eloise Singer	Beneficiary	Singer Interactive Limited	Founder and Producer	IBD – General	Year 1
Sarah Mosses	Beneficiary	Together Films Ltd	Founder and CEO	IBD – <i>Film Transformation</i>	Year 1
Tessa Inkelaar	Beneficiary	The Ink Factory Ltd	Executive Producer	IBD	Pilot
Alan Clements	Beneficiary	Two Rivers Media	Founder and Managing Director	IC	Year 1

James Clayton	Beneficiary	Ithaca Films Ltd	Director	IC	Year 2
Alison Warner	Beneficiary	Blue Zoo Productions Ltd	Head of Original Content	IC	Year 2
Jonathan Lynch-Staunton	Beneficiary	Rocket Science Industries Ltd	Director of Marketing and Public Relations	ID – <i>Film Sales/P&amp;A</i>	Pilot/ Year 1
Joanne Michael	Beneficiary	Cornerstone Ltd	Director of Marketing and Distribution	ID – <i>Film Sales/P&amp;A</i> <i>/Festival Launch</i> <i>Support</i>	Pilot/ Year 1/ Year 2



**Figure 67 Survey questions included in report**

UKGSF strand	Group	Survey question	Question type
IBD/ IC / ID	Beneficiaries and applicants	<p>Please indicate to what extent you agree with the following statements about the UKGSF application process and detail any additional feedback you may have on each statement in the corresponding text box below each statement:</p> <ul style="list-style-type: none"> <li>• The eligibility criteria for the [relevant UKGSF] strand was clear in the application guidelines.</li> <li>• The application forms were clearly laid out and easy to understand.</li> <li>• The guidelines clearly stated what was expected of Fund beneficiaries.</li> <li>• The time and work required for the application were proportionate to the level of funding available.</li> </ul>	Five-point scale
IBD/ IC / ID	Beneficiaries	<p>Please indicate to what extent you agree with the following statements about your UKGSF funding experience and detail any additional feedback you may have on each statement in the corresponding text box below each statement:</p> <ul style="list-style-type: none"> <li>• The UKGSF Delivery Team provided me with adequate support and guidance throughout the funding period.</li> <li>• The UKGSF Delivery Team was staffed with an adequate number of personnel with a breadth of expertise.</li> <li>• The funding I received was sufficient to carry out all planned activity.</li> </ul>	Five-point scale
IBD	Beneficiaries	<p>Has your company either developed, or does it have in development ...</p> <ul style="list-style-type: none"> <li>• International distribution strategy</li> <li>• International marketing strategy</li> <li>• International content production strategy</li> <li>• International sales strategy</li> <li>• Other international strategy (please specify)</li> </ul>	Matrix – Tick all that apply
IBD	Beneficiaries	As a result of UKGSF grant-funded activity...	Multiple choice

		<ul style="list-style-type: none"> <li>• My company's business model has developed, evolved or has become more innovative</li> <li>• My company has an enhanced international investment proposition</li> <li>• My company has developed/improved structures to unlock further growth</li> </ul> <p>(Follow-on) To what extent are the new strategies and/or innovations in your business models outlined in your previous answers attributable to your UKGSF award? On this scale, ten means that these strategies and/or innovations would never have been developed without the UKGSF, while one means that these strategies and/or innovations would certainly have been developed without the UKGSF.</p>	Attribution scale (1-10)
IBD	Beneficiaries	<p>In the next three years, as a result of UKGSF grant-funded activity...</p> <ul style="list-style-type: none"> <li>• My company's business model has developed, evolved or has become more innovative.</li> <li>• My company has an enhanced international investment proposition.</li> <li>• My company has developed/improved structures to unlock further growth.</li> </ul> <p>(Follow-on) To what extent are the new strategies and/or innovations in your business models outlined in your previous answers attributable to your UKGSF award? On this scale, ten means that these strategies and/or innovations would never have been developed without the UKGSF, while one means that these strategies and/or innovations would certainly have been developed without the UKGSF.</p>	Multiple choice
IBD	Beneficiaries	<p>Since your UKGSF award, has your company either done, or does it plan to do, any of the following:</p> <ul style="list-style-type: none"> <li>• Create(d) new intellectual property (IP)?</li> <li>• Acquire(d) new IP?</li> <li>• Exploit(ed) new IP internationally?</li> </ul> <p>(Follow-on) To what extent is the creation, acquisition and/or exploitation of new IP attributable to your UKGSF award?</p>	Multiple choice
IC	Beneficiaries	<p>What size would your financial stake in your funded co-production have been if you had not received UKGSF funding?</p>	Attribution scale (1-10)
IC	Beneficiaries	<p>What level of creative input in your funded co-production would you have had if you had not received UKGSF funding?</p>	Multiple choice

IC	Beneficiaries	Have you worked with any international partners for the first time as a result of UKGSF International Co-production grant funded activity?	Multiple choice
		(Follow-on) Please state approximately how many new international partners you have worked with as a result of this activity.	Open-text
		(Follow-on) To what extent are these new connections attributable to your UKGSF award? On this scale, ten means that the connections would never have been made without the UKGSF, while one means that they would certainly have been made without the UKGSF.	Attribution scale (1-10)
IC	Beneficiaries	To what extent do you agree that UKGSF International Co-production funding has strengthened or enhanced existing connections with international partners?	Multiple choice
		(Follow-on) To what extent are these strengthened/enhanced connections attributable to your UKGSF award? On this scale, ten means that the connections would never have been strengthened/enhanced without the UKGSF, while one means that they would certainly have been strengthened/enhanced without the UKGSF.	Attribution scale (1-10)
IC	Beneficiaries	Have you been approached with any new business leads/co-production opportunities from international partners after receiving UKGSF International Co-production funding?	Multiple choice
		(Follow-on) Please state approximately how many new business leads/co-production opportunities.	Open-text
		(Follow-on) To what extent are these new business leads/co-production opportunities attributable to your UKGSF award?	Attribution scale (1-10)
ID	Beneficiaries	Did you have to return any of your UKGSF grant for any of your projects funded through the International Distribution strand?	Multiple choice
ID	Beneficiaries and applicants	How effective was the UKGSF's marketing and communication about the International Distribution strand in influencing you to apply?	5-point scale
Data Hub	Users	Please indicate how strongly you agree or disagree with the following statements <ul style="list-style-type: none"> <li>The Data Hub has increased my understanding of global Film and/or TV markets</li> <li>The Data Hub has increased my understanding of audience preferences</li> <li>I feel better equipped to make business decisions as a result of insights from the Data Hub</li> </ul>	5-point scale
Data Hub	Users	Have you used the Data Hub to inform any of your business decisions?	Multiple choice

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Data Hub	Users	What is the added value of using the Data Hub over other screen data and insight services?	Multiple choice
Data Hub	Users	Do you use any other Film and/or TV data and insight services?	Multiple choice
		(Follow-on) If so, which ones?	Open-text

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## Appendix C: Sensitivity analysis

“Sensitivity analysis,” according to the HM Treasury Green Book (2022), “explores the sensitivity of the expected outcomes of an intervention to potential variations in key input variables. It can demonstrate, for example, the changes in key assumptions required to change the preferred option on a Net Present Social Value (NPSV) or Benefit Cost Ratio (BCR) basis or to turn the NPSV of an option positive.”

In line with this, the sensitivity analysis in this Appendix explores the potential impact on the BCR reported in Section 8 to changes in key inputs: the net benefits and net costs that form this BCR calculation. This exploration creates a banded BCR – with low and high estimates of the BCR. These low and high estimates sit around a Central estimate, reported in Figure 65 in Section 8.

This BCR relates to three UKGSF strands (IBC, IC, and ID). In relation to each of these UKGSF strands, net benefits and net costs have been defined (see blue boxes running through Section 8) and estimated. This creates six inputs to the BCR (three UKGSF strands multiplied by two values: net costs and net benefits).

There are varying degrees of uncertainty attached to each of these inputs. This sensitivity analysis assesses the impact of change in relation to half of these inputs: flexing three of these six inputs – those three in relation to which greatest uncertainty attaches.

There is least uncertainty around two of these inputs. These are the net costs of ID and IC – because these net costs have been assessed as being equivalent to size of UKGSF grants provided under these strands and there is no uncertainty around the size of these grants.

There is most uncertainty around the IBD inputs to this BCR. The drivers of this uncertainty are discussed in Section 8.4.1 and include additionality, isolating costs and benefits to UK beneficiaries, and long-term impacts. These long-term impacts are not captured in the BCR on any of the UKGSF strands and are discussed separately in Appendix D.

In relation to additionality for IBD, when UKGSF beneficiaries estimate the difference between gross and net benefits and costs, this may be impacted by applicants’ level of business acumen and financial knowledge. For example, in relation to IBD, where applicants are asked to project financials over a three-year period, with and without UKGSF support, interim reporting of actual results suggests wide variation in beneficiaries’ forecasting skills and ability to accurately predict financial performance into the future.

In relation to isolating costs and benefits for IBD, some awardees have reported net cost reductions due to the grant which may reflect an increase in business efficiencies through IBD. However, the central estimate discounts these reported cost reductions in the CBA analysis, based on the assumption that they reflect inaccuracies in financial reporting/forecasting.

These factors mean that there is greatest uncertainty in relation to the IBD inputs to the BCR. Consequently, for both net benefits and net costs, the BCR sensitivity analysis adjusts these inputs by  $\pm 10\%$  around the central estimate.

There is also uncertainty in relation to additionality and isolation of benefits to UK beneficiaries for IC. The survey questions and associated weightings applied to assess additionality on IC have some degree of arbitrariness. Moreover, the financial reporting on IC does not consistently breakdown benefits to UK beneficiaries.

These factors mean that the uncertainty around IC is likely to be greater than the uncertainty around ID, with the contribution of ID to the BCR wholly captured in the appraisal period and the impact of IC running, with some uncertainty, into the projection period. To flex the three most uncertain of the six inputs to the BCR, the contribution of IC net benefits is flexed, along with net benefits and costs to IBD.

The uncertainties around IC net benefits have been assessed as being less substantial than those that attach to IBD. This is because some of these IC benefits (e.g., cast and crew fees, producer fees) are contractual commitments funded in the overall agreed budget, so in relation to these benefits, there is less uncertainty in relation to IC. Thus, for the net benefits of IC, this analysis applied

a smaller adjustment than that applied to the IBD inputs of  $\pm 5\%$  around the central estimate.

The adjustments to inputs made within the sensitivity analysis are summarised in the table below, with these adjustments only applying to the projection period. Given uncertainty around whether net benefits and costs will vary in the same way, adjustment factors are applied in opposite directions for the low and high estimates. In other words, for the low estimate, net benefits are assumed to be lower, and net costs higher, compared to the central estimate.

Conversely, the high estimate assumes higher net benefits and lower net costs. This approach builds a banded estimate for the BCR within this sensitivity analysis.

**Figure 68 Levels of adjustment across key inputs of the BCR assessment in projection period**

Key input	IBD	IC
Net benefits	$\pm 10\%$	$\pm 5\%$
Net costs	$\pm 10\%$	-

Source: BOP Consulting (2024).

The impact of these input adjustments on the BCR and the net benefit per £1 of public spending are shown in Figure 69. The low estimate shows that there is scope for benefits to be less than anticipated under the central estimate and for costs to be greater than anticipated under the central estimate and the BCR remains positive.

Conversely, there is scope, under the high estimate, for benefits to be greater than the central estimate and costs to be lower than under the central estimate and for the BCR to grow above 2.0. In combination, this implies that the BCR sits within a range of 1.5 to 2.0, while the net benefit per £1 of public spending also sits within a range of £21 to £24. These ranges indicate that, while there is

uncertainty related to various inputs to the BCR, the value for money achieved by UKGSF is robust.

**Figure 69 Lower, central, and high estimates of BCR and net benefit per £1 of public spending**

Key input	Low estimate	Central estimate	High estimate
BCR – Net benefits divided by net costs	1.5	1.7	2.0
Net benefit per £1 of public spending	£21	£22	£24

Source: BOP Consulting (2024).

## Appendix D: Improving future cost-benefit analysis

The CBA in this Multi-year Evaluation captures benefits and costs Fund beneficiaries have experienced, with self-reported Interim and Final Reports to the BFI taken as the core evidence source for the value of these benefits and costs.

The key basis for improving this CBA will be to build the stock of Interim and Final Reports – as more of what is measured on UKGSF moves from the projection to the appraisal period. These will give a more robust picture of gross and net benefits and costs, as defined in Section 8.

The benefits and costs analysed in the Section 8 are all experienced directly by UKGSF beneficiaries. There is scope to improve measurement of these direct benefits, as outlined below. Beyond these direct benefits, indirect benefits are experienced through UKGSF, which are not captured in the CBA presented in this evaluation. Incorporating these indirect benefits would further improve the CBA.

### Potential improvements to direct benefits analysis

Section 8.4.1 of this evaluation outlines various limitations to the CBA analysis. These limitations include approaches to additionality and the isolation of costs and benefits to UK beneficiaries. Potential improvements to the direct benefits analysis also concern these issues.

#### Additionality

Analysis of project financials in Final Reports provides the most robust additionality assessment for IBD, whereas different kinds of survey-based approaches provide the most robust additionality assessments for ID and IC. This has resulted in a mix of approaches to additionality assessment across IBD, ID, and IC, with these approaches being influenced by beneficiary understanding and interpretation of the questions asked.

This mix of approaches prevents consistent analysis of additionality across the UKGSF strands. This inconsistency is a limitation to the analysis – however, data is maintained in different forms across the UKGSF strands and steps towards greater consistency could be taken in future analysis.

More Final Reports will be provided to IBD over time, which will strengthen the CBA analysis in relation to this UKGSF strand. This will move more of the IBD analysis from the projection period to the appraisal period. As more of the analysis moves to the projection to the appraisal period, the scope for optimism bias to impact the CBA results reduces.

In addition, consideration might be given to surveying IBD beneficiaries on the additionality secured by UKGSF support. The purpose of this surveying would be to:

- a. Compare the additionality ratio on IBD between that generated from analysis of IBD financials and from surveying of IBD beneficiaries
- b. Compare the additionality ratio from an IBD survey with ID and IC on a consistent survey basis

However, the challenges of understanding and interpretation in relation to such surveying are considerable and the better focus on IBD may be to secure as many Final Reports as possible.

Financials have not been assessed in the same way to analyse additionality within ID and IC and such financial analysis is unlikely to provide a more robust means of analysing additionality on ID and IC. Instead, the focus should be on applying a consistent form of additionality questioning across ID and IC.

In relation to ID Film Sales, the additionality ratio is derived by quantifying the 'value of sales attributed to UKGSF support' from Final Reports. In relation to direct benefits associated with the other ID sub-strands and IC, it would improve the consistency of the CBA analysis across the UKGSF strands to have the same form of information on 'value of direct benefits attributed to UKGSF support'.

## Isolating costs and benefits to UK beneficiaries

In relation to ID and IC, the net costs within the CBA are considered equivalent to the grant itself as they increased the overall project budget, once granted. This is because UKGSF awards are given in the form of non-recoupable grants, meaning that they do not directly lead to increase in costs for applicants. This excludes expenses incurred in preparing an application to the Fund, as well as any financing costs that might be associated with the timing of award payments versus the cashflow needs of projects. Future analysis might consider testing with ID and IC beneficiaries whether any other direct costs were incurred by them, which are now overlooked by the CBA analysis.

A more detailed analysis of costs was undertaken in relation to IBD, which accounts for costs incurred by IBD beneficiaries beyond the grant. There is uncertainty, however, about the extent to which IBD beneficiaries can accurately distinguish net and gross costs (i.e., those incurred with IBD support and without).

In some cases, for example, beneficiaries reported costs as falling with IBD support, which is counterintuitive. This is counterintuitive because business activity should increase with IBD support, meaning that some increase in costs should be expected with IBD support. It may be, however, that these reported cost reductions with IBD reflect an increase in business efficiencies through IBD.

This analysis presented in this evaluation discounts these reported cost reductions in the CBA analysis, based on the assumption that they reflect inaccuracies in financial reporting/forecasting. Future analysis might test this assumption, providing support and guidance to beneficiaries to accurately report on the evolution of their costs – being open to the possibility of cost efficiencies being unlocked, alongside growing revenues, under IBD.

## Potential improvements to measuring indirect benefits

Indirect benefits are economic benefits, both tangible and intangible, experienced further along relevant supply chains and more broadly due to the direct benefits experienced by UKGSF beneficiaries. These benefits correspond to the long-term impacts of the UKGSF anticipated for the five or more years after the UKGSF's launch and include:

- **Increased UK “soft power”:** Including 1) Growth in international networks, activity and partnerships, 2) Increased reach and appeal of UK screen industries content for international audiences and partners
- **Regional screen industry growth impacts:** Including 1) Growth/increased GVA of regional screen industries, 2) Increased regional diversity in the UK screen industries

To capture and quantify these benefits in future, it will be necessary to extend data capture beyond those that directly benefit from the UKGSF, as these indirect benefits are experienced by a broader pool of individuals.

This section identifies relevant methods and data that could be applied to quantify these benefits. The difficulties of gathering these data in ways that apply to specific UKGSF productions are recognised. The steps discussed above to improve quantification of the direct benefits associated with UKGSF are, therefore, more important and achievable ambitions for future evaluations of UKGSF than extending the analysis to capture these indirect benefits.

### Increased UK “soft power”

An important indirect benefit of the UKGSF is increasing the soft power of the UK abroad. Given that the Fund is centred around creating more international visibility of and access to UK media products, attempts can be made to measure the development of this impact through outcomes related to an increased likelihood of people from abroad wanting to interact with the UK in a variety of ways.



In his 2004 study of 'soft power' in world politics, Joseph Nye argued that culture is an integral part of the soft power of a country.<sup>109</sup> There is an extensive body of research in this area produced by the British Council among others, which shows that culture is consistently stated as being an important factor in a country's attractiveness and desire to interact with the country more.<sup>110, 111</sup> Survey data supports this finding, with 35% percent of respondents from Brazil, China, Germany, India, and the US stating that culture was the most important contributor to making the UK attractive to them, making it the highest rated reason (followed by the economy 14% and society 13%).<sup>112</sup>

There are challenges of estimating attribution of any impact to the UKGSF in isolation from a range of other factors that could be driving long-term changes to the way that people interact with the UK. That considered, it may be possible to quantify certain aspects of the Fund's impact on soft power over the longer-term.

Future evaluations could measure the Fund's influence on soft power potentially through the measurement of growth in international networks, activity, and partnerships, as well as the increased reach and appeal of UK screen industries content for international audiences and partners.

The following sections detail these methods and the relevant data that could help enable a greater understanding of the UKGSF's impact on aspects related to soft power in the longer term in a way that could be applied to future evaluation (noting that this application of these methods is outside of the scope of impacts covered in this study).

This also includes a method for valuing the UKGSF's impact on soft power through estimated increased 'screen tourism' in the UK, as well as methods for

identifying different impacts of the UKGSF at the regional level in terms of their longer-term contributions to the regional growth agenda.

### **Growth in international networks, activity, and partnerships**

Based on feedback from beneficiaries, the UKGSF is understood to facilitate the development of new international business connections, entering new territories and markets and strengthening existing international connections.

All of these impacts may be expected to create a greater likelihood of the UK being involved in more international productions and the increased appeal of the UK as a co-production partner. These positive effects of impacts can have long-term effects on the perceptions of the UK abroad.

#### **Relevant data**

To quantify the value of these partnerships in the future, data collection on partnerships arising at least partially due to the UKGSF would be advisable. If these partnerships are tracked, then it would be possible to collect data on the revenues generated from these relationships.<sup>113</sup>

To conduct this analysis, data collection could involve asking beneficiaries the degree to which they attribute the development of these partnerships to UKGSF-funded activity.<sup>114, 115</sup>

Additionally, the BFI Research and Statistics Unit (RSU) undertakes production tracking, which might provide additional data relevant to UKGSF. However, the UKGSF does not exclusively fund co-productions or those that pass the cultural test, so RSU production tracking will not provide the full context. Therefore, the

<sup>109</sup> Joseph S. Nye Jr., *Soft Power: The Means To Success In World Politics* (2004)

<sup>110</sup> Culligan, Kieron, Dubber, John and Lotten, Mona. "As others see us: culture, attraction and soft power." British Council, 2014.

<sup>111</sup> Campbell-Cree, Alice, and Lotten, Mona. "The value of trust: how trust is earned and why it matters." British Council, 2018.

<sup>112</sup> Culligan, Kieron, Dubber, John and Lotten, Mona. "As others see us: culture, attraction and soft power." British Council, 2014.

<sup>113</sup> The further in time away from distribution of the Fund, the more difficult it will be to identify these relationships having begun in part due to the Fund.

<sup>114</sup> It should be noted that this approach may be susceptible to bias as attributability is self-assessed. Biases could include focus bias when asked in direct relation to this Fund, social desirability bias when interviewed directly by someone they may want to impress/please, and strategic bias where respondents perceive a professional/personal gain to be achieved by estimating a positive impact. These may have to be corrected (e.g., through a *Green Book* optimism bias correction.)

<sup>115</sup> Table 1: Recommended Adjustment Ranges: [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/191507/Optimism\\_bias.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/191507/Optimism_bias.pdf).

tracking of UKGSF productions through RSU will inevitably be partial and this should not be seen as a core data source to future evaluation.

### Increased reach and appeal of UK screen industries content for international audiences and partners

All three of the UKGSF's funding strands may eventually be expected to contribute to the increased reach and appeal of UK screen industries. This could be through industry counterparts wanting to work with UK partners more, exposure in new markets, and/or increased publicity for UK media products abroad. The outcomes have in common the impact of increasing visibility of the UK's culture abroad.

By improving the reach and appeal of UK screen industries content abroad, this may be expected to increase foreigners' desire to consume UK screen content and potentially visit the UK.

The importance of culture to soft power has been of interest to academics, with significant research on culture's importance abroad in the measurement of soft power of museums in recent years. Natalia Grincheva has published several papers on using geo-visualization to show the soft power of museums and their exhibits around the world.<sup>116, 117, 118</sup> These papers focus on measuring the soft power of Australian Centre of the Moving Image (ACMI) and the impact of a DreamWorks' travelling exhibition in Asia.

This research relies on three indices to measure soft power: Collection Appeal Index, Online Power Engagement Index, and the Global Connectivity Power Index:

- **The Collection Appeal Index** attempts to measure how likely a country is to enjoy the exhibit using data on where the film was produced, the language, and the cultural aspects of the film that are relevant to specific countries. To estimate a measure of the potential exposure that work can have in another

country, they also use data on immigration and tourism for specific countries in Australia along with the internet penetration rate of a country.

- **The Online Power Engagement Index** uses data on who visits their website and social media pages.
- **The Global Connectivity Power Index** includes internal data on who they work with in countries around the world.

This research does not provide a monetary value of increase in soft power; however, it offers a guide for the types of data that are relevant to attempt to measure the reach and appeal of UK screen industries abroad over the longer-term.

#### Relevant data

To provide context around the increased reach and appeal of UK screen industries, data on the following could aid discussions: social media and website visits to UKGSF affiliated productions/the BFI; language of media produced; countries of production of media; language of country where media is distributed; and sales of international media.<sup>119</sup> Having this kind of data will clarify the reach of UKGSF-related products.

#### Method of valuation

This method of valuation will involve significant investment, likely to be beyond the scope of UKGSF, requiring expertise and budget from other BFI teams and external expertise to deliver this. Moreover, as noted above, the more important and achievable ambitions for future evaluations of UKGSF are to focus on improvement of direct benefit quantification, rather than extending into indirect benefits, such as that discussed in this method of valuation.

Beyond data that gives context to the potential increase in UK soft power via the UKGSF, it is possible to use existing evidence on the value of screen tourism in

<sup>116</sup> Grincheva, Natalia. "Mapping museum 'Soft Power': Adding geo-visualization to the methodological framework." *Digital Scholarship in the Humanities* 34.4 (2019): 730-751.

<sup>117</sup> Grincheva, Natalia. "The Form and Content of 'Digital Spatiality': Mapping the Soft Power of DreamWorks Animation in Asia." *Asiascape: Digital Asia* 6.1-2 (2019): 58-83.

<sup>118</sup> Grincheva, Natalia. "Beyond the scorecard diplomacy: From soft power rankings to critical inductive geography." *Convergence* 28.1 (2022): 70-91.

<sup>119</sup> The BFI dataset mentioned earlier could aid in the data collection of these metrics.

the UK to estimate a hypothetical monetary figure on the value that the UKGSF could bring to the UK through increased tourism.

Research has given estimates of the value of British film in the form of increased tourism. A 2015 report estimates the economic value of international tourists visiting locations in England because of seeing it in film or TV dramas.<sup>120 121</sup> Using on-site surveys of a diverse set of locations (and scaling up these results), they estimated that 'international core screen tourism' brought in approximately £100-£140m in 2014.

This research relied heavily on assumptions to scale up the results but provides a meaningful estimate of the value that Film and TV brings to the UK in the form of tourism. It may be possible to link an increase in UKGSF-affiliated revenues to increased tourism, to provide a monetary estimate of the impact of the UKGSF, but with notable caveats around the assumptions that underlie such an approach.

For the BFI to put a monetary value on the potential indirect benefits of the UKGSF, they could build upon the direct benefits to estimate the impact on international screen tourism through the following method:

1. Estimate the proportion of international sales (via either international box office and/or international digital media) from UKGSF affiliated projects using impact estimates from the evaluation, compared to a counterfactual of sales in non-UKGSF media. This method is fundamentally limited by the very low likelihood of being able to secure data in this form.
  - a) Use data from the Cost Benefit Analysis modelling:
    - (i) Total estimated sales (using updated actualised sales figures)
    - (ii) Compare the international sales that are related to the UKGSF to total international sales of UK media.<sup>122</sup>

2. Estimate the value of international screen tourism in the UK by repeating the 2015 research on the annual value of international screen tourism in England (£100m – £140m in 2014) to cover the years since this analysis was undertaken. This would apply the same methodology as the 2015 research, with updated data to cover subsequent years.
3. Apply the proportion of international sales attributed to the UKGSF to the value of international screen tourism. There is an assumption that this proportion (the estimated proportion of international sales from Point 1) is equivalent to the percentage change in international screen tourism and arrive at an estimated figure for value of increased international screen tourism.

This valuation method relies on assumptions on the relationship between international sales and individuals from abroad visiting the UK in-part due to the media produced as a result of the UKGSF. Sensitivity analysis around the extent to which increased sales drives screen tourism can be conducted to account for this uncertainty.

Additionally, the 2015 report on screen tourism provides a conservative estimate of the value of screen tourism owing to locations they surveyed and the types of screen tourism they surveyed for.

First, the screen tourism report only focused on screen tourism in England (and not the UK as a whole) whereas UKGSF projects also represent Wales, Northern Ireland, and Scotland.

Second, this 2015 research focuses on screen tourism related to film and television dramas shot in England which is only a subset of the screen industries eligible and funded by the UKGSF. This limitation could be highlighted as a reason for the value of screen tourism being viewed as a conservative estimate.

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<sup>120</sup> Quantifying Film and Television Tourism in England. *Report for Creative England in association with VisitEngland by Olsberg. SPI. (2015).*

<sup>121</sup> Screen tourism is defined as "the depiction of a location on screen which subsequently drives tourist visits".

<sup>122</sup> It may be that data does not exist in a form that enables this analysis. However, global studies of media consumption – such as the annual PWC [Global Entertainment and Media Outlook](#) – should provide at least partial coverage of this data.

This method has overall limitations but with the use of reasonable assumptions, can enable a monetary figure to be placed on the potential increase in tourism due to the UKGSF.

## Regional screen industry regional growth impacts

### Growth/increased GVA of regional screen industries

The UKGSF has increased the visibility and awareness of the workforce and environments available to contribute to production in the UK outside of London and the South East illustrated earlier in this section.

This will produce productivity benefits for the screen industry in those regions, as well as contribute to the Government's regional growth ambitions. Through the UKGSF promoting British media set in areas around the UK, there is the potential for an influx in not only international screen tourism but domestic screen tourism as well. This is expected to occur outside of the evaluation period when the regional productions have been completed and distributed.

### Relevant data

To estimate the impact of the UKGSF on the growth of regional screen industries (in terms of Gross Value Added to the local economy), it would be important to maintain and extend data collection on: production and post-production locations in the UK; qualitative data on level of representation of region (i.e., substantial use of urban or rural landscapes, local accents)<sup>123</sup>; number of local people employed (full-time equivalents (FTE)); and the wages of these workers.<sup>124</sup>

By having this information and combining it with the *Green Book's* recommended welfare weighting for improvements in lower income regions, it is possible to estimate the added value of the UKGSF in areas of lower economic deprivation and development in the UK.

## Method of implementation of welfare weighting to the UKGSF

The same level of investment in economically poorer regions will generate a more beneficial social welfare output than that generated in an economically wealthier region, because each pound of benefit goes further in a person's utility function.

Following *Green Book* guidance, data around equivalised household income for the target regions of interest for the UKGSF evaluation could be collected (e.g., films with a substantial representation on-screen for regions outside of London/South East) to calculate the welfare weights to be applied to the benefits produced.<sup>125</sup> The welfare weighting calculation takes the following steps:<sup>126</sup>

1. Divide median equivalised household income of average taxpayers by the median equivalised income of the target group of interest for the UKGSF evaluation;
2. Raise the number calculated in Step (1) by the power of 1.3 (the estimate of elasticity of marginal utility of income as set in the *Green Book*);
3. Multiply by average willingness to pay (WTP) for the target group in regions of interest for the UKGSF evaluation.

## Increased regional diversity in the UK screen industries

In addition to welfare weighted Gross Value Added (GVA) impacts outside of London/the South East, it may be possible to capture qualitative data on the beneficial effects of increased regional diversity on screen and in UK screen industries, in terms of longer-term impacts on the area, which can be tangible in nature (e.g., career choice, availability of professional training in screen industries and apprenticeship) or more intangible in nature (e.g., sense of identity and local pride of place).

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<sup>123</sup> EDI data was collected at application stage to UKGSF strands – but this representation data would look at how productions portray different regions in their final form. It is recognised that going further than this to report on use of urban or rural landscapes and/or local accents is a significant and likely unrealistic reporting burden.

<sup>124</sup> This wage information already exists in terms of the salaries supported by UKGSF for IBD and in IC the UK.

<sup>125</sup> This would use 1.3 as the *Green Book* welfare weight for the elasticity of marginal utility of income.

<sup>126</sup> See HMT Green Book 2022, paragraph A3.11 for detailed explanation and definitions of technical terms.

## Data requirements

Longer-term impacts on career choice, availability of professional training in screen industries and apprenticeships may be detected in national datasets like the Labour Force Survey (LFS) using Standard Occupation Codes (SOC) that align with creative screen industries.

Data on training and apprenticeships in these industries would not be available in national datasets but could be captured through primary surveys with film and production companies.

Data on intangible outcomes like sense of belonging and trust in people in the local area is available in national datasets including the 'Understanding Society and the Community Life' dataset.

Spatial analysis of these variables at a regional level may be able to detect changes over time compared to other parts of the UK (using the same tracked individuals in a panel dataset in the case of Understanding Society). Ordinary least squares and fixed effects regression analysis should be applied to test for statistical associations between the UKGSF and social outcomes, although it is noted that isolating the impacts of this scheme from other factors occurring in the regional population may be challenging.

No standard measure of pride of place currently exists, although efforts are underway to deliver this in other parts of government (i.e., the Department for

Levelling Up, Housing and Communities) and may emerge during the timeframe of future evaluation.

## Method of valuation

Previous research has explored the extent to which careers in creative industries are associated with higher levels of life satisfaction, and attached equivalent wellbeing values to these occupations.<sup>127</sup>

Multivariate regression analysis could be applied to explore differences in subjective wellbeing (life satisfaction) between creative occupations using the relevant SOC codes, and comparing to other regions, and other occupations within the region, subject to sample size restrictions that would have to be scoped as part of a full evaluation scoping.

The methodologies for quantifying and valuing intangible outcomes like social cohesion and pride of place remain nascent but have been evolving since the publication of the HMT Supplementary Guidance on Wellbeing Analysis, which sets out methods for valuing improvements in social outcomes through their equivalent impact on life satisfaction, monetised in terms of a Wellbeing Adjusted Life Year (WELLBY).<sup>128</sup>

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<sup>127</sup> Fujiwara, Daniel, and Ricky N. Lawton. "Happier and more satisfied? Creative occupations and subjective wellbeing in the United Kingdom." *Psychosociological Issues in Human Resource Management* 4.2 (2016): 50.

<sup>128</sup> [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/1005388/Wellbeing\\_guidance\\_for\\_appraisal\\_-\\_supplementary\\_Green\\_Book\\_guidance.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1005388/Wellbeing_guidance_for_appraisal_-_supplementary_Green_Book_guidance.pdf).

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